

## SECTION IV--ACCOUNTING RECORDS

### ACCOUNTING RECORDS

This section provides an overview of the accounting records and the flow of information through the accounting system. Every financial transaction of the county must be recorded in the accounting records. These records consist of forms and books including:

- source documents - evidence of original transactions
- books of original entry - registers or journals in which the accounting detail of each transaction is recorded
- books of final entry - primarily the general ledger, supported by subsidiary ledgers in which a summary of the detail from the books of original entry is posted
- financial statements - forms in which the result of all prior transactions are reported to show financial position and results of operations

Records generated by the computer should at least be prepared and printed for the books of original entry, the books of final entry and the financial statements. The use of the computer usually allows a magnitude of reports to be printed; however, only the required records and other management type reports need to be printed or saved. For internal control purposes, computer reports should be filed by report type and not by month with all reports combined. Filing by report allows for the control of consecutive numbers such as receipt numbers.

### SOURCE DOCUMENTS

The details of financial transactions are usually described on various documents received by or produced within the county system. These documents provide input into the system. The purchase of supplies or materials will produce a purchase order (if used), an invoice and/or statement and a voucher. Each of these documents provide input into various stages of the system either as a control device or authorization of the transaction.

Receipts issued by the county treasurer for payment of taxes and various other resources which provide revenue to the county are source documents. Any document that initiates or controls a financial transaction within the county should be considered a source document, be retained and be recorded in the books of original entry.

### Receipts

Due to the many different formats a receipt may take, we will not attempt to illustrate a receipt. However, each receipt should contain all the elements of control, as follows:

1. name of the county
2. name of the payer
3. date the receipt is issued
4. number of the receipt (**Receipts should be prenumbered by the printer with sequential numbers**)

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5. amount received
6. description of why the money was received
7. signature of the person issuing the receipt
8. fund(s) and account(s) to which the money will be credited

All receipts should be prenumbered by the printer and be issued in duplicate. The original receipt goes to the payer and the duplicate is to be recorded in a receipts journal. All copies of voided receipts **must** be retained in the receipt book.

Counties issue several different types of receipts (e.g., tax receipts, miscellaneous receipts, mobile home tax receipts, etc.). All receipts issued by the county from which the proceeds must be apportioned according to each taxing entity's prorata share of the consolidated tax levy, should be recorded in the tax receipts journal (e.g., property tax receipts and mobile home receipts).

All receipts issued that are apportioned by other means (e.g., personal property tax replacement) or receipts that do not have to be apportioned to other districts should be spread upon the cash receipts journal under the appropriate fund columns.

If various other agencies or governments require a specific receipt format to be issued (e.g., deferred payments and lease payment receipts), the county may "batch" like receipts and then issue a county miscellaneous receipt for the "batch" to keep the series of the county receipt process intact.

**Money received should be deposited intact on a current basis. Depositing intact means the deposit should equal the total receipts issued since the last deposit.**

### Warrants (SDCL 7-22)

All claims against a county which have been properly prepared, supported and verified by the claimant, audited by the auditor and approved for payment by the board of county commissioners shall be paid upon the warrant of the county auditor. (SDCL 7-22-1, 7-22-2)

No public money shall be disbursed by the county commissioners or any of them, but the same shall be disbursed by the county treasurer upon the warrant of the county auditor .... (7-22-3)

Every warrant for the payment of money issued by any county, which is not registered because of lack of funds with which to pay such warrant, shall be countersigned by the county treasurer .... (7-22-7)

Warrants issued by the county should contain:

1. name of official depository
2. date issued
3. name of payee
4. amount
5. name of the county
6. fund(s) and account(s) charged
7. signature of auditor
8. signature of treasurer

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### Registered Warrants

Whenever any warrants shall be presented to the treasurer for payment and there shall be no funds in the treasury appropriated for that purpose, the treasurer shall enter such warrant in his warrant register for payment in the order of presentation; and, upon such warrant so registered, he shall endorse the registry number, date of registration, and the words "Not paid for want of funds" and sign such endorsement .... (7-22-9)

All registered warrants shall draw interest at a rate to be determined by the county commissioners until paid from the date upon which they are presented to the county treasurer and endorsed "Not paid for want of funds." (7-22-10)

As soon as there is sufficient money for the payment of registered warrants to the credit of the particular fund upon which the warrant was drawn, the treasurer should immediately notify by mail the persons in whose names the same are drawn. The treasurer shall pay and cancel such warrants upon presentation thereof.

Registered warrants may be called for payment of interest after they have been registered for one year. (7-22-12)

All registered warrants, when called for redemption or payment of interest, shall be called for in the order in which they were registered.

### Vouchers

Before any account, claim, or demand against any county for any obligation, property, or services for which such county shall be liable shall be allowed, the person having such account, claim, or demand, either by himself or agent, shall: (1) reduce the same to writing, and shall verify the same to the effect that such account is just and true, that the money therein charged was actually paid for the purposes therein stated; that the property therein charged for was actually delivered or used for the purposes therein stated, and was of the value therein charged; and that the services therein charged for were actually rendered and of the value as charged, or in case such services were official, for which fees are prescribed by law, that the fees and amounts charged therefor are such as are allowed by law; and that no part of such account, claim or demand has been paid.... (SDCL 7-22-1)

All county expenditures should be supported by a claim voucher. The information on the voucher should include the vendor's invoice(s), a purchase order (if used) or other documents verifying the transaction. The vouchers should be signed by the creditor or his authorized agent. Upon receipt by the county auditor the voucher should be coded, on the reverse side, to the appropriate fund(s) and expenditure classification(s). These codings are then transferred to the warrant and are recorded in the check register upon payment of the claim. **A sample voucher is shown as illustration no. 1.**

NOTE: Also see the Voucher Register for "OPTIONAL" procedures.

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### **PURCHASING PROCEDURES (OPTIONAL)**

A conscious effort should be made by the board of county commissioners to establish policies and procedures to be used by the entire county for the purchase of supplies and materials. These policies should provide adequate internal control procedures to safeguard the assets of the county and to provide budgetary control within the accounting system. This would mean that the purchasing function should be centralized, at least with respect to purchase authority and accounting. Before any purchase of supplies or materials is made by any department, authority should be given through the county auditor's office to make sure these items have been included in the budget. Authority should also be given by a designated person (commissioner) to approve the purchase of items so that duplication does not occur and that the items purchased are actually of use to the county.

The purchasing and related accounting procedures should consist of the following steps: (1) preparing the requisition, (2) securing prices and bid specifications, (3) receiving purchase authority, (4) placing orders, (5) receiving the merchandise, (6) receiving the invoice, and (7) paying for the merchandise.

These steps require a systematic approach and may be accomplished as outlined in the following paragraphs.

The department that is requesting the supplies and materials should issue a purchase order in triplicate showing the items requested and the estimated cost thereof. If the costs exceed the bid requirements, bid specifications should also be drawn up. The order is then taken to the county auditor for approval to insure that budget authority exists for these items. In this manner the person authorizing the purchase is aware that the items have been provided for in the budget and will avoid any overexpenditure of the budget.

After the purchase authorization is granted, and bids are accepted, the third copy of the purchase order is returned to the county auditor for encumbrance of the budget, numbering and filing. The budget is encumbered through the use of a "Purchase Order Journal" in which purchase orders are numerically listed and appropriations for the fund, activity and object are encumbered for the estimated costs. This is done by a debit to "Encumbrances" and a credit to "Reserve for Encumbrances."

The second copy of the purchase order is retained in the department requesting the purchase and is filed until the goods are received. The original copy is sent to the vendor as his authorization to sell and/or ship merchandise to the county. Along with the original copy of the purchase order, a voucher should be sent to the vendor to be filled in, signed and returned with the invoice.

When the merchandise is received by the department, the second copy of the purchase order is documented as to the receipt of the merchandise and is returned to the county auditor who compares it with the third copy on file in the auditor's office. If they are in agreement they are filed in an unpaid purchase order file.

Upon receipt of the vendor's invoice and a signed voucher, a comparison is made against the unpaid purchase order. If all agree in items, quantities and prices, the voucher is numbered, coded, and recorded in the "Voucher Register" as an expenditure and the accrual of a liability.

Simultaneously an entry is made in the general journal to debit the "Reserve for Encumbrances" and credit "Encumbrances."

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These documents can then be forwarded to the governing body for approval and payment.

The triplicate purchase order serves as a requisition, a purchase authorization, a budget control document and a receiving document. The voucher serves as a payment authorization. This procedure assures that no merchandise is paid for unless actually budgeted, ordered and received.

**A sample purchase order is shown as Illustration No. 2.**

### **BOOKS OF ORIGINAL ENTRY**

Books of original entry are internal accounting registers/journals in which the accounting information from the source documents are first recorded. The detail of these transactions are recorded from the source documents to one of the following books of original entry: (as appropriate)

- General Journal - record all non-cash transactions (e.g., opening entries, adjusting entries, closing entries, investment transactions and transfers)
- Tax Receipts Journal - record all tax receipts in numerical order - discussed in detail in Section V of this manual.
- Miscellaneous Cash Receipts Journal - record all cash receipts in numerical order, for all cash (includes checks) collections, other than those receipted in the tax receipts journal.
- Check Register - record all checks/warrants in numerical order.
- Payroll Journal - record all payroll checks issued by the county (optional)
- Purchase Order Journal - record all purchase orders issued (optional)
- Voucher Register - record all vouchers in numerical order (optional)

### **Journals**

#### **General Journal**

Various journals are used to record the transactions of the county. On the basis of evidence provided by source documents, the transactions are first entered in chronological order in these journals or books of original entry. The first such journal is the general journal. The general journal is used to record non-cash transactions. In other words, any transaction that does not include the issuance of a receipt or a warrant should be recorded in the general journal. Examples of this type of transaction might include opening entries, interfund transfers of resources, investment transactions and adjusting and closing entries. These journal entries are individually posted to the general ledger as they occur.

The general journal should show the date of the journal entry, the name of the funds and accounts to be credited, the fund and account numbers, and the amount of the debit and credit

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to each fund and account. Each general journal entry should be followed by an explanation of the reason for the entry.

**A sample general journal is shown as Illustration No. 3.**

### **Miscellaneous Cash Receipts Journal**

The miscellaneous cash receipts journal is a book of original entry in which all miscellaneous receipts are listed numerically. A duplicate miscellaneous receipt is issued by the county treasurer each time a transaction transpires in which the county receives money other than taxes that may be apportioned. A column is set up for each fund administered by the county in which resources are receipted. The receipt should be coded as to the fund(s), general ledger account(s) or revenue classification affected. The receipts are spread upon the cash receipts journal to the appropriate column(s), coded by revenue classification and totaled. These totals are posted monthly to the general ledger by a debit to cash and a credit to the appropriate receivable, investment or the revenue control account. The revenue classifications are then recapped by revenue type and posted to the respective fund's revenue budget record.

**In a computer environment, receipts should be entered into the computer system during the month. The computer should be programmed to distribute the receipt activity to the proper revenue or general ledger accounts on a monthly and year-to-date basis. At the end of the month, the various revenue reports should be printed. Before the reports are filed, corresponding amounts on the different reports should be compared to detect any posting errors. Some entities test for errors on computer reports by footing receipt documents and comparing the totals with computer monthly or batch totals.**

**A sample miscellaneous cash receipt journal is shown as Illustration No. 4.**

### **CHECK REGISTER**

The check register is a book of original entry in which all warrants or checks are numerically recorded. Each warrant should be supported by a voucher or other source document authorizing the disbursement. The check register should show the date of the warrant, to whom paid, the warrant number, the amount of the warrant and the account or accounts to be charged. Warrants should be listed chronologically in numerical order.

At the end of each month, the expenditure classifications and general ledger account coding should be recapped by fund and posted to the expenditure budget record and the general ledger accounts.

**In a computer environment, checks should be entered into the computer system during the month. The computer should be programmed to distribute the disbursement activity to the proper expenditure or general ledger accounts on a monthly and year-to-date basis. At the end of the month, the various revenue reports should be printed. Before the reports are filed, corresponding amounts on the different reports should be compared to detect any posting errors.**

**A sample check register is shown as Illustration No. 5.**

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### **Payroll Journal (Optional)**

Accurate payroll information is necessary to determine operating expenditures and to report earnings to employees, federal and state agencies. One means of obtaining easy access to this information is to use a "special" payroll journal. This journal facilitates the recording of all payroll transactions in one place and saves time in recording and in posting. The sample journal illustrated on the following page may be used by counties who do not have their payroll on an automated system.

Those counties who are currently using the check register to issue payroll checks may want to consider this option to simplify the recapping and posting procedures.

**A sample payroll journal is shown as Illustration No. 6.**

### **Purchase Order Journal (Optional)**

The purchase order journal is a special journal in which all issued purchase orders are numerically listed. This journal provides control over the appropriation amounts for each activity as they relate to the purchases function. The purchase order journal should be used in conjunction with formal purchasing procedure policies established within each county.

The control the purchase order journal provides over the purchase function is accomplished by charging the appropriations for the outstanding purchase orders. For example, the auditor's office was authorized a \$2,000 appropriation for supplies; to date \$1,700 worth of expenditures have been charged against the appropriation. In addition to the actual expenditures the auditor has issued purchase orders in the amount of \$250 as evidenced by the open items in the purchase order journal. These outstanding purchase orders are charged against the budget item as encumbrances, thus reducing the budget balance to \$50 rather than showing an unexpended balance of \$300. This method of recording charges against the budget may avoid an overexpenditure of the particular budget item.

To properly maintain this record the first step is to record all issued purchase orders numerically, showing vendor, amount, fund, activity and object to be charged. As invoices and vouchers are received against the related purchase orders, the voucher number and date of the voucher are recorded in the purchase order journal. By listing the voucher number, the unrecorded encumbrance is automatically cancelled. However, this automatic cancellation only applies to current month's outstanding purchase orders as they have not yet been posted in the ledgers.

At the end of the first month, all outstanding or open items in the purchase order journal are recapped by fund, activity and object and are posted to the appropriate fund's general ledger accounts "196 Encumbrances" and "251 Reserve for Encumbrances." The activity and object codes are posted to the appropriate fund's expenditure budget record as charges against the appropriation.

In the subsequent months the purchase orders are again listed and recapped in the same manner; however, any vouchers issued against the prior month's outstanding purchase orders will require an adjusting general journal entry against the encumbrance account and the reserve for encumbrances accounts in the appropriate fund's general ledger. An adjustment must also be made in the appropriate expenditure budget record to reverse the encumbrance of the budget item which is now charged as an expenditure.

**A sample purchase order journal is shown as Illustration No. 7.**

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### **Voucher Register (Optional)**

The voucher register is a book of original entry, in that vouchers are source documents which are numerically recorded into the register. No claims, whether for the purchase of supplies, materials or services, must be allowed unless a duly verified and signed voucher is submitted (SDCL 7-22-1). Once the goods or services are received and the voucher, supported by an invoice, is submitted, the county has a liability. This liability exists even though the county board has not yet given approval for payment.

In addition to being a book of original entry, the voucher register also serves as a subsidiary ledger for accounts payable. All vouchers remaining unpaid in the individual funds will constitute the amount of the general ledger accounts payable control account for those funds.

Vouchers received should be numbered, coded with the appropriate fund(s) and expenditure classification(s) and spread upon the voucher register to the appropriate columns. (See page 20) The voucher register includes a column for each fund administered by the county from which expenditures are made. At the close of the accounting period this register should be totaled by fund and the expenditure classifications recapped for posting to the appropriate fund's expenditure budget record. The total expenditures by fund are debited to the expenditure control account in that fund's general ledger. The offsetting credit is to be posted to accounts payable.

After the board has authorized payment, the county auditor issues a warrant which is recorded in the budget expense journal. Each warrant should be coded with the voucher number(s) and as a debit to accounts payable. This is done because the expenditure account has already been charged in the voucher register. Each paid voucher should be marked as such and the date and warrant number recorded beside the appropriate voucher number in the voucher register. Those vouchers remaining unpaid at the end of the accounting period should equal the accounts payable account in the appropriate fund's general ledger.

**A sample voucher register is shown as Illustration No. 8.**

### **BOOKS OF FINAL ENTRY**

Books of final entry are the principal accounting records from which financial and management reports are prepared. The books of final entry are composed in a manner that classifies information according to the chart of accounts. The books of original entry (journals/registers) are totaled and summarized monthly. These monthly totals are then posted to the books of final entry (ledgers) and include:

#### **General Ledger**

When transactions are recorded in the books of original entry (journals) each item of the transaction is coded with a specific account number. It would be quite cumbersome to post each of these transactions individually to a monthly or annual financial report. The purpose of the journal is to record the individual transactions, summarize each account number into a monthly total and post this total to an account. An account is a form of record used to record the summary of all coded transactions affecting that account number. For example, all cash receipts and cash disbursements affect the "Cash" account. Accounts are set up for the various assets, liabilities, equity, revenues and expenditures related to a specific fund. This group of related accounts is referred to as a "Ledger." The ledger contains the summary of the total of transactions to date that affect that particular group of accounts. Once the ledger has been



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totally posted and closed out its main purpose is to facilitate the completion of the year-end financial reports.

Within the general ledger there are control accounts (i.e., revenues and expenditures). These accounts contain the summary of all revenues and expenditures against that fund to date. The detail for the revenues is kept in a subsidiary ledger known as the "Revenue Budget Record" and the expenditure detail is kept in a subsidiary ledger known as the "Expenditure Budget Record." At any point in time the control account in the general ledger must equal the total of the detail in these subsidiary ledgers.

A general ledger should be established for each fund.

The subsidiary ledgers to be maintained by counties are as follows:

**A sample annual general ledger is shown as Illustration No 9 and a sample monthly general ledger is shown as Illustration No. 10.**

### **Revenue Budget Record**

The revenue budget record is to record the summary of each revenue source recognized in the general journal or recorded in the cash receipts journal and the county share of the tax collections from the tax apportionment record. The total of this record should equal the revenue control account in the general ledger.

A revenue budget record should be established for each budgeted fund. This record is constructed from the estimated revenue worksheets which were prepared for the provisional and annual budgets. Each worksheet will provide a basis for each fund's revenue budget record. The revenue budget record will provide a comparison of budgeted revenue with actual revenue and will provide a running total of revenues collected to date and will provide projections for future cash flow. An example of the form to be used is shown **as Illustration No. 11.**

### **Expenditure Budget Record**

The expenditure budget record is to record the summary of each object level expenditure classification from the budget expense journal, general journal or voucher register. The total of this record should equal the expenditure control account in the general ledger. An expenditure budget record should be established for each fund. This record is constructed by taking the departmental budget request (by activity) and providing a separate page(s) in the expenditure budget record for each activity within the fund. The expenditure budget record will serve three purposes. It will show a comparison of budgeted expenditures with actual expenditures and a running total of actual expenditures made to date. The third purpose which this record will serve will be as an appropriation control. An example of the form to be used is shown **as Illustration No. 12.**

### **Capital Assets**

Counties have a substantial investment of tax dollars in the various lands, buildings, equipment and other assets owned by them. The responsibility of stewardship involved in safeguarding such a large investment is of the utmost importance to sound financial administration. The protective custody of these assets can only be accomplished through adequate accounting procedures and records. In addition to stewardship or protective custody of these assets can only be accomplished through adequate accounting procedures and records. In addition to stewardship or protective custody of a governmental unit's property, a good system of **capital**

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**asset** accounting permits the fixation of responsibility for custody and proper use of specific **capital assets** on individual public officials.

Initially, the board of county commissioners should develop and prescribe accounting policies governing fixed asset accounting. These policies should address:

- (a) the person(s) responsible for maintaining **capital asset** control records;
- (b) the minimum values for classes of **capital assets** required to be capitalized as **capital assets**;
- (c) estimated useful lives to differentiate between **capital assets** and expendable supply items;
- (d) whether an accounting for public domain or "infrastructure" **capital assets** is required; e.g., roads, bridges, sidewalks and similar assets.

From a generally accepted accounting principles (GAAP) standpoint, a **capital asset** is an asset which possesses three attributes:

- 1. tangible in nature
- 2. a life longer than the current fiscal year
- 3. a significant value

**Capitalization Policy** - A capitalization policy is a policy set by each county to establish a dollar threshold(s) for WHEN to call an item a capital asset. Different dollar amounts may be established in the policy for different classes of capital assets. For example, buildings might be capitalized as capital assets when the amount exceeds \$50,000 while items that are smaller in value and more numerous, such as equipment, might be capitalized if the amount exceeds \$5,000.

The State of South Dakota, in ARSD 10-02-01-01 has established \$5,000 as the lower limit for capital asset recognition for its' assets.

For infrastructure, such as roads and bridges, a capitalization policy will help draw a line that decides when an expenditure goes beyond "maintenance" and should be capitalized (added to the capital asset listings). A capitalization policy for a road might be a dollar amount, such as \$50,000, or it might be a measurement, such as projects greater than one-half mile in length.

How high should the equipment capitalization policy be? Federal regulations have established a maximum of \$5,000, so it is recommended not to exceed that level. The focus for setting your capitalization policy should be less on accountability (a deterrent to theft) and more on financial statement presentation.

Financial statement presentation is impacted by the use of depreciation to feather the cost of an asset over its useful life. A higher capitalization threshold results in more expenses being absorbed in the current year.

As a deterrent to theft, high risk assets such as computers, guns and tools may be tracked through the use of alternative listings. These listings may be much simpler in design than a standard capital asset listing since it would be focused on description and location instead of cost, useful life or depreciation expense.

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It is advisable to consult with your insurance carrier to determine the extent of documentation needed in case of a disaster. The results of this consultation will then affect the extent and detail of the capital asset records maintained. A backup copy of all inventory listings should be stored offsite.

**Personal Property Listings** - SDCL 5-24 requires all county departments to file a property inventory with the finance officer by January 10th of each year. By law this list should include all items over \$5,000 in original cost but may include smaller items to coincide with your capitalization policy or the needs of your insurance carrier. It is a good chance to verify or update your capital asset listings when the personal property listings are filed once a year from the various departments.

Why keep track of capital assets at all??? Following are a few of the reasons why:

**Accountability** - Tracking capital assets is a surefire deterrent to theft. Without records, capital assets could be taken and not detected.

**Grants** - Certain grant programs require the maintenance of capital asset records.

**Decision Making** - When a governing board is adopting their budget they may ask for lists of similar assets to get a feel for quantity or age of an item.

**Full Costing** - Are your water rates high enough? How about sewer, or liquor? One of the larger expenses on an enterprise fund's operating statement is depreciation. Therefore, the first step in providing an accurate financial statement is a completed capital asset record.

The general fixed assets, representing the assets of general government, are reported in their own separate set of self-balancing accounts. Under GASB 34, general fixed assets will be called general capital assets. Also, reference to the "general fixed asset account group" will be phased out under GASB 34, but counties are still encouraged to maintain this account group on your accounting system to act as a central place to aggregate values for reporting purposes.

Capital assets of enterprise funds are reported within each enterprise fund. For example, the Solid Waste Fund capital assets are reported in the Solid Waste Fund.

Because of the separate funds, there may be two accounts established for "Land". Land that is a general capital asset and land that is for the Solid Waste Fund.

How are values established for capital assets and secondly how do I document these values? Accounting principles indicate that capital assets should be recorded at **original cost** or an estimate thereof. Estimated costs should be recorded when it is not feasible to locate the original cost of a capital asset. Donated capital assets should be recorded using the fair market value at the time of acquisition. The following comments will give you ideas in researching capital asset costs:

**Land** - Try locating deeds in safety deposit boxes, vaults, etc... As a last resort

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you may go to the register of deeds office at the court house to obtain copies of deeds. Document the legal description (lot, block and subdivision) to facilitate referencing specific properties.

**Buildings** – Try to approximate the year the building or addition was built by talking with officials or looking at the cornerstone or plaque to obtain the year the building was built. Then go to the minutes of that year to secure the bid amounts.  
**Maintenance vs. capitalizing.** Capitalize only when the useful life is extended and/or dollar amount is significant. Painting, tuckpointing, carpeting and minor repairs are all considered maintenance and do NOT increase the capital asset value.

**Improvements Other Than Buildings** - The largest values in this account and the hardest to ascertain will be the roads and bridges. Start with a map to determine quantity. Possibly the easiest approach to valuing these assets would be the CPI approach as discussed later. Also, the “composite method” of tracking these assets as a group is also recommended.

**Equipment/Vehicles** - Go back several years securing the original costs of equipment and vehicles. Document these costs obtained by making copies of the purchase invoices. You may go back even further in the minutes to obtain bids of larger vehicles. Photocopy the page of the minutes to document the cost. Estimate the smaller/older items using a committee or other approach. For Highway assets, consider contacting the highway bookkeeper who may have listings and support for values in their files.

Researching these values is a lot of work, but if it is done right, it only needs to be done once. Document, document, document. If you find the original cost in the minutes or locate the voucher make a photocopy of it. Place these copies into a file folder or three ring binder. Provide page numbers for these copies. Then when the capital asset listing is created on the computer, a column can be established that references back to the page number of the supporting documentation.

Costs such as freight, installation, architect fees and engineering costs are referred to as ancillary costs and should be added to the capital asset values that are recorded.

**Estimating Costs** – Estimates of the original cost of smaller assets may be determined by researching old catalogues or consulting with individuals that have worked in that field for a number of years. Larger assets may be estimated by using a CPI (consumer price index) approach. The CPI approach is initiated by first establishing the current cost of the item. Then CPI charts are obtained to provide the “deflation” percent per year. The current cost is then deflated to arrive at the estimated original cost.

For example, the CPI tables (found on the legislative audit WEB site) have a factor of 177 for the year 2000 and 112.3 for the year 1990. So if a sewer line currently costs \$10,000 per block in 2000, then a new line built in 1990 would be estimated to cost \$6,345 per block. (\$10,000 divided by the current factor of 177 and that result taken times the 1990 factor of 112.3)

Documentation of the process is critical of all items that are estimated. Who was consulted? Where was the current cost obtained? What CPI deflation factors were used?

**Groupings** - Groups of common assets may be viewed individually or as a group. For example, if a county had 400 chairs at \$20 each in a meeting room, I would probably lean towards

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recording them as a group because they were probably all purchased at the same time AND they will always be in that particular location. Individual chairs in various offices would not need to be grouped together and therefor probably would not be recorded. (They would be individually under the capitalization policy)

A computer workstation could include a printer, computer, keyboard, and monitor. If they are always going to be in the same grouping, a finance officer could list them together as one item. If your county has many computers and swaps pieces back and forth constantly, then you may want to track individual items or consider them separately when comparing to your capitalization policy.

**Subsystem** – Subsystems are assets that provide a similar service and are accounted for as a group. The subsystem method of accounting for capital assets focuses on the forest and not on the specific trees. Examples of subsystems could be county paved roads, county gravel roads and secondary gravel roads. Since the subsystem is made up of general infrastructure, it should be recorded/reported within the account “Improvement other than buildings” as a general capital asset..

In using the composite method of valuing and depreciating the subsystem, no gain or loss is recorded upon the retirement of assets with the group. Accordingly, an average cost is removed from the asset account and charged to the accumulated depreciation account when an asset is removed. The asset record of a water subsystem could appear as follows:

### PAVED ROAD SURFACES:

Year	Cost	Useful Life	Depr Expense	Accum Depr	Length
1997	500,000	20	25,000	125,000	10
1995	600,000	20	30,000	210,000	12
1993	400,000	20	20,000	180,000	8
	-----		-----	-----	-----
	1,500,000		75,000	515,000	30

Given the preceding data, the average cost of a paved road surface is \$50,000 (1,500,000/30 miles). If five miles of road surface were replaced then the average cost could be used to reduce the capital asset account and also reduce accumulated depreciation.

Once the system is initially established, the only entries to the above record would be for new road surfaces put in place and a deduction for the old road surfaces that are reconstructed.

**Depreciation** - Depreciation is only required to be applied to enterprise capital assets. Under GASB 34, the General Capital Assets will also be depreciated so it would be wise to set up those capital asset listings in a manner to allow them to be depreciated. The simple approach is suggested which is to apply depreciation using the straight line method. Suggested useful lives of various capital assets are listed in this section of the County Accounting Manual as Illustration No. 23. Caution should be exercised, in that assets should not be depreciated beyond their useful life.

**Capital Asset Listings** – Older capital asset listings were on recipe cards, three ring binders and even columnar pads. Current capital asset listing could be set up on an excel spreadsheet. You may even purchase special software from vendors to create capital asset listings.

## SECTION IV--ACCOUNTING RECORDS

The capital asset listing should contain fields for date purchased, description, useful life, cost, depreciation expense, accumulated depreciation and an optional column for a serial number. Another column should be utilized to assign a code to the asset that relates to the department that is using the asset and could originate from the expenditure function chart of accounts taken from the County Accounting Manual. By having fields by department, counties will be able to compute depreciation by department. A final field should also be included that would reference back to the page number of the supporting documentation.

**Record** – The column headings of a capital asset record should be laid out as follows:

ITEM # - This column would serve as a reference from the capital asset record to the support for the value of each item listed. It could also be used to list the tag numbers if tagging is used.

G/L ACCOUNT NUMBER – This column would identify the general ledger account number for each item. For example, 160 land or 166 equipment. It will be convenient to sort this column for financial statement reporting.

FUNCTION/DEPARTMENT – This column will enable a county to sort by function or department. Sorting by department assists in providing the location. GASB 34 requires that depreciation expense be reported at the functional level. For example, total depreciation expense for “general government” or “public works”. The data entered into this column may be in words “general government – auditor’s office” or it may be by expenditure account number “141”.

YEAR ACQUIRED – This information is essential for calculating depreciation.

ESTIMATE USEFUL LIFE – These estimates may be obtained from the useful life tables on the legislative audit WEB site or it may be obtained from other sources.

DESCRIPTION – A good description coupled with the function column may save having a column for location. Also, it is optional whether to list the serial number here or in a separate column.

COST – This should include the original cost or an estimate thereof.

ACCUMULATED DEPRECIATION – This column should reflect the depreciation accumulated from the date of purchase through the current date. The amounts in this column should support the general ledger accounts of the same name.

DEPRECIATION EXPENSE 2001 – It is recommended to calculate the depreciation expense for each item listed using the straight-line method of depreciation. The totals listed for this column should tie to the amounts reported on the operating statement. Do not depreciate an item beyond its useful life. For the sake of keeping it simple, you may have a policy of depreciating an item for a full year in the year acquired even if an item is acquired several months after the year has started.

NOTE: Proclaiming a salvage value is optional so it is not listed as a required element above.

A sample capital asset record and depreciation schedule is shown on Illustration No. 22.

## SECTION IV--ACCOUNTING RECORDS

**Tagging of Assets** – Tagging of assets to provide specific identification is optional. Most counties in South Dakota are of such a size making it hard to justify the extra work of tagging assets. Many assets such as vehicles, transformers and computers already have a serial number or other ID number available.

**Library Books** – GASB 34 suggests that library books are to be viewed as a capital asset. Rather than listing each and every book, they may be listed as one asset. For example, 10,000 books at \$23 per book equals \$230,000. Then each year the total is updated for books purchased and discarded. For convenience, all books discarded are considered fully depreciated. Some GASB 34 specialists are suggesting that library books be considered individually and therefore are not expensive enough to be a capital asset. Our preference would be to list significant libraries as a capital asset to be depreciated over their useful life. Hardcover books, softcover books, CD's and audio tapes are all library capital assets if they have a useful life greater than a year.

**Software** – Most software purchases are merely paying for the right to use someone else's product so they are not listed as capital assets. Only software developed by the entity's own programmers needs to be capitalized.

**Roads** – There are two approaches to establishing the value of the infrastructure for roads. This process is complicated by the fact that a road contains the base structure and a top surface. Over time the surface is going to have new overlays while the base structure will remain in its standard form. Remember that phase I and II entities only need to list road work performed since 1980. A large portion of the base structures were already completed by 1980 so most of what will be listed as infrastructure are just the new surfaces.

The first step in maintaining the infrastructure listing for roads is to list the road surfaces separate from the base structures. The advantage to this method is that when the road surface is replaced, it is easier to remove the old values and add the new one.

The alternative approach is to record the road and the underlying base structure (if both were installed since 1980) together in the same capital asset listing. The disadvantage to this method is that when a new surface is added, the estimated value of the old surface will have to be formulated and removed from the listings.

Whichever method is used, it is encouraged to track roads using a broad subsystem approach rather than listing values for each individual road.

**Culverts** - The base structure of a road should include the value of the culverts. Most roads have culverts located through the length of the road. Rather than tracking culverts separately, the cost of the culverts may be considered within the cost estimated for the road base. When individual culverts are replaced, that cost may be considered maintenance and NOT added to the capital asset listings. Only when a whole section of the road base is redone and the culverts are replaced as a part of that project will the cost of culverts be capitalized resulting in an increase to the value of the base.

**Keeping It Simple** – For many phase I and II entities, when creating the capital asset detail for infrastructure (roads, street lights) it may be easier to list all of the assets that make up a subsystem rather than trying to determine which ones were built before/after 1980. Since most of the values are estimated based on maps, etc... it would appear that in many instances it would be more efficient to just create values for the entire subsystem.

## SECTION IV--ACCOUNTING RECORDS

**Road/Land** – Beneath each road is land. Land is improved to create a road. The improvement to the land is reported as infrastructure. The land itself is to be reported within the “land” account. The land beneath a road is a public right-of-way. There generally is no deed to reflect ownership or value. The land beneath a road is generally given to a county when a subdivision is platted and developed.

Generally accepted accounting principles require that the land beneath the roads be quantified, documented and reported. There are several ways that this can be done. One of these methods will be enclosed as guidance. The focus should be to arrive at a large estimated figure for the whole county. It is not necessary to calculate values for each street or each block for each street.

The first step would be to quantify the length of existing streets. This can be done in miles or blocks. The next step is to determine the average width of your streets. (Note that a county street generally includes the boulevard and the sidewalk.) Now that we have length and width, we can determine how many square feet of street exists. Then convert the total square feet to acres. (43,560 sq. ft. per acre).

Next, an estimate should be made of WHEN the county was platted and the road land was established. The value of this land may then be determined by referencing values recorded on deeds from that era as recorded in the register of deed’s office.

Once the quantity and year of the road land is determined the overall value of the county’s road land may be recorded as a capital asset. (5,000 acres times \$5 and acre in 1900 equals \$25,000)

**Bridges** – Because each bridge is a different length and many are constructed out of different materials, it is suggested that each bridge should be individually listed in the capital asset records. Bridge data maintained by the Dot will be very useful in estimating the original cost of bridges.

The bridge elements in the DOT bridge data that will be useful are the location, description, year built and estimated replacement cost. An estimated ORIGINAL COST (required by generally accepted accounting principles) can be calculated using the CPI tables located on the Legislative Audit Website and the replacement costs provided by DOT.

For example, a county bridge that was built in 1970 has a replacement cost listed by the DOT of \$500,000. The CPI index lists a factor for 1970 (year built) of 33.8 and a factor of 177 for the current (replacement cost) year 2000. Given these numbers, the estimated original cost of the bridge would be \$95,480. (\$500,000 divided by the current index of 177 and that result taken times the 1970 index of 33.8)

Because of the statutory responsibility of counties to substantially pay for the bridges on secondary roads, the bridges located on secondary roads should be listed right along with the bridges located on county roads. Also, the statutory definition of a bridge (SDCL 31-14, greater than 20 feet) will be used to clarify which structures to list in the bridge capital asset listing.

**Leases** – Sometimes counties will enter into leases or lease-purchases for capital assets. Leasing is the same as renting in that the county is paying for the right to use the asset but will never own the asset. Lease-purchasing on the other hand is just a mechanism to make installment payments towards the eventual ownership of the asset.



## SECTION IV--ACCOUNTING RECORDS

In both leasing and lease-purchasing, an analysis must be made to determine if the contract is a capital lease or an operating lease. The contract is a capital lease if ANY one of the following conditions are met:

- a. The lease transfers ownership of the property to the county by the end of the lease term. (a lease-purchase)
- b. The lease contains a bargain purchase option. An option to buy the item for less than its current market value.
- c. The lease term is equal to 75% or more of the estimated economic life of the leased property.
- d. The sum of the principal lease payments equal 90% of the fair value of the asset. (Are your lease payments, when added together, about the same as buying the item)

If it is determined that a capital lease exists, then that item should be added to your capital asset listings. (long-term debt should also be recognized)

**Works of Art and Historical Treasures** – Except as discussed in this paragraph, governments should capitalize works of art, historical treasures, and similar assets at their historical cost of fair value at date of donation (estimated if necessary) whether they are held as individual items or in a collection. governments are NOT required to capitalize a collection whether donated or purchased that meets ALL of the following conditions. The collection is:

- a. Held for public exhibition, education, or research in furtherance of public service, rather than financial gain.
- b. Protected, kept unencumbered, cared for, and preserved
- c. Subject to an organizational policy that requires the proceeds from sales of collection items to be used to acquire other items for collections.

Capitalized collections or individual items that are exhaustible, such as exhibits whose useful lives are diminished by display or educational or research applications, should be depreciated over their estimated useful lives. Depreciation is not required for collections or individual items that are inexhaustible.

Inexhaustible works of art and historical treasurer, if capitalized, should be reported as “Land and land rights” whereby most exhaustible treasurers (ones that will be depreciated) should be recorded as “machinery and equipment”.

## OTHER ACCOUNTING RECORDS

In addition to the basic accounting records described previously, the county must also maintain various other subsidiary control records which are usually maintained by the treasurer. These include:

### A. Daily Balance Record

The purpose of this record is to balance the treasurer's assets (cash in office, bank balances, investments, etc.) with the required balance (charging for

## SECTION IV--ACCOUNTING RECORDS

collections and crediting for disbursements) for a given accounting period. The accounting period is normally daily, with the possible exception that in smaller counties when business is at a minimum, this balancing might be done every three or four days. All revenues received during the accounting period should be deposited intact. (**Illustration No. 13**)

### B. Subsidiary Bank Ledger and Investment Transaction Record

This subsidiary record is set up in columnar format listing the various types of accounts being utilized (e.g., checking, passbook, money market, etc.). A separate ledger sheet is maintained for each banking institution in which cash assets are deposited or invested. At the beginning of the accounting cycle the opening balances are recorded in the record and to that, daily deposits, withdrawals, and transfers are added or subtracted leaving an ending balance by account, each day. The last column in the record will show the total monies deposited or invested in that banking institution.

The Subsidiary Bank Ledger and Investment Transaction Record provides useful information for investment purposes. For example, it will show the balances in the individual checking and passbook savings accounts which may be better invested in a certificate of deposit. The record will provide the treasurer with individual banking institution total deposit information for the daily balance record. It will allow bank statement reconciliation against individual accounts rather than trying to reconcile several statements to one balance.

Transactions are posted to the Subsidiary Bank Ledger and Investment Transaction Record based on daily transaction source documents such as deposit slips, adding machine tapes of warrants issued and bank transaction slips. Bank deposits should be made intact into one account to provide clear transaction trail. If higher interest rates can be earned in other deposits the resources can be transferred to them, but all deposits should be cleared through one account. (Illustration B)

### C. Interest-Bearing Deposit and Investment Record

This subsidiary record is used to account for individual interest bearing deposits and investments, and should support the respective general ledger accounts.

A suggestion would be to show each individual interest bearing deposit or investment on a separate sheet which should indicate any and all of the following information which is pertinent to the particular interest bearing deposit or investment:

- (1) type of interest bearing deposit or investment
- (2) an identifying number
- (3) date purchased
- (4) maturity date
- (5) cost
- (6) face value if different than cost
- (7) amount of discount or premium
- (8) the fund which provided the amount for the interest bearing deposit or investment (This would indicate the amount of ownership of all

## SECTION IV--ACCOUNTING RECORDS

- funds involved.)
- (9) the bank, in the case of interest bearing deposits, in which the deposit has been made
- (10) interest rate
- (11) interest payment periods
- (12) method of interest payment
- (13) amount of interest received or credited
- (14) receipt number which recognized the interest revenue
- (15) dates interest was received
- (16) amount received when sold
- (17) the date sold or redeemed

The county should also provide a means by which the date and amount of interest received from the payer can be tested for propriety. This can be accomplished most efficiently within this control record.

This record also serves as a control for the interest bearing deposits and investments held by the county in the event one is lost.

A sample suggested format for this record is shown at **Illustration No. 15**. A different format from the one illustrated may be maintained by the county to best suit its individual needs as long as all the pertinent information summarized above is indicated in the record.

The county should establish a written policy concerning the deposit and investment of county funds. (SDCL 4-5-8)

Deposits must be made in qualified public depositories as defined by SDCL 4-6A-1, 7-20-1, 7-20-1.1 and 7-20-1.2. Qualified depositories are required by SDCL 4-6A-3 to maintain at all times, segregated from their other assets, eligible collateral having a value equal to at least 110 percent of the public deposit accounts which exceed deposit insurance such as the FDIC and NCUA.

Therefore, the county should be aware of what deposits are uninsured but collateralized or uninsured and uncollateralized. Deposits are reported at cost plus interest, if the account is of the add-on type. The interest should be recorded as earned or at least annually for proper report presentation.

In general, SDCL 4-5-6 permits county funds to be invested in (a) securities of the United States and securities guaranteed by the United States government either directly or indirectly; or (b) repurchase agreements fully collateralized by securities described in (a); or in shares of an open-end, no-load fund administered by an investment company whose investments are in securities described in (a) and repurchase agreements described in (b). Also, SDCL 4-5-9 requires that investments shall be in the physical custody of the political subdivision or may be deposited in a safekeeping account with any bank or trust company designated by the political subdivision as its fiscal agent.

**Investments are stated at fair value.**

## SECTION IV--ACCOUNTING RECORDS

The entity's investments are categorized to give an indication of the level of risk assumed by the entity at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the entity or its agent in the entity's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the broker's or dealer's trust department or agent in the entity's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent but not in the entity's name.

Any Category 2 or 3 amounts would be contrary to the delivery/ custody requirements of SDCL 4-5-9 for individual securities.

Therefore, the county should be aware of the risk category for each investment on hand and for each future investment as to be in compliance with South Dakota laws as applicable. A prospectus should be obtained for each mutual fund investment which will detail the level of risk the county is assuming for the investment.

### D. Contract Real Estate Sales Record

The treasurer should maintain a record of all sales of real estate, either by contract or cash sale.

The record can be of loose-leaf sheets. Each sale should be recorded showing purchaser, date of sale, property description and amount of sale. If sold on contract basis, all payments should be recorded showing principal, interest, terms of contract, etc. (**Illustration No. 16**)

### E. Registered Warrant Register

The treasurer of each organized county shall provide himself with and keep a warrant register which register shall show in a column arranged for that purpose the number, date, and amount of each warrant presented, the particular fund upon which the same is drawn, the date of presentation, the name and address of the person in whose name the same is registered, the date of payment when made, the amount of interest, and the total amount paid thereon, with the date when notice to the person in whose name such warrant is registered is mailed. (SDCL 7-22-8) (**Illustration No. 17**)

### F. Tax List

The tax list should be delivered to the treasurer on or before January 1. (SDCL 10-17-7) The treasurer must make notation in the tax list showing all property which has been sold for taxes. (SDCL 10-17-7)

All tax receipts shall be numbered consecutively and a separate series of numbers shall be used for each year. (SDCL 10-21-16)

All taxes paid shall be posted to the tax list.(SDCL 10-21-19)

The treasurer should not make any changes in the tax list. All adjustments, abatements or compromises to the tax list shall be made by the county auditor. (SDCL 10-18-9)

## **SECTION IV--ACCOUNTING RECORDS**

The auditor shall reconcile the unpaid taxes shown in the treasurer's tax list that are no more than six years old to the unpaid balance of taxes in the tax list account each June thirtieth and December thirty-first or within sixty days thereafter. (SDCL 10-17-9)

### **G. Minutes of Governing Body Proceedings**

The minutes of the governing body proceedings are the fundamental communication between the governing body and the taxpayers. It is with this thought in mind that the following format was prepared.

With the exception of the first two and the last paragraphs, topic and subtopic headings have been utilized to make the minutes easier to read. Proceedings may or may not be transacted in the order in which they are presented in the suggested format. Their importance lies not in the order in which they were discussed but rather in the subject matter. Topic and subtopic headings need be shown only for those topics actually discussed at a meeting.

To illustrate some of the items which are discussed in the suggested format the minutes of an actual meeting were converted using fictitious names.

It is the duty of the county auditor to deliver a copy of the official proceedings to the publisher. The publisher is required to publish proceedings within ten days after receiving the same. (SDCL 7-10-1 and 17-2-18.1)

### **SUGGESTED FORMAT FOR RECORDING AND PUBLICATION OF MINUTES OF GOVERNING BODY PROCEEDINGS:**

Heading:

MINUTES OF (GOVERNING BODY) PROCEEDINGS

Members present, date of meeting and location:

The first paragraph should state the names of the members of the governing body who are present or absent, the date of the meeting and the location where such meeting was held.

Approval of Minutes:

The second paragraph should contain the approval of the minutes of the previous meeting.

Bids:

This section of the minutes should be headed up as it is here. Each bid item considered should be shown as a subtopic, such as, Police Car:, Pickup for Highway Department:, Road Construction Project:, etc.

Under each subtopic the name and amount bid by each bidder should be shown. If any bids are rejected, detailed reasons for the rejection should be stated. The action of the

## **SECTION IV--ACCOUNTING RECORDS**

governing body should be shown (contract awarded, tabled or all bids rejected) and if the contract is awarded to other than the lowest bidder the reasons should be clearly stated.

Items on which bids were opened and listed at a previous meeting need only show the action taken by the governing body under the respective subtopic headings.

### **Claims Approved:**

This section of the minutes should be headed as it is here. With the exception of salary claims, each claim approved should be listed showing the date of the claim, the claimant, the goods or services provided and the amount.

Salary claims should be grouped together and shown by total by department.

### **Claims Rejected:**

This section of the minutes should be headed as it is here. All claims rejected should be shown as above followed by the reasons for rejection.

### **Salaries of Officers and Employees:**

This section of the minutes should be headed as it is here. This section would appear only in the minutes of the first meeting in January. All employees must be listed individually showing their rate of pay. (SDCL 6-1-10)

### **Added or Increased Salaries:**

This section of the minutes should be headed as it is here. Salaries of new employees and increases for old employees should be shown only in the month in which such additions or increases were approved. (SDCL 6-1-10)

### **Resolutions and Ordinances:**

This section of the minutes should be headed as it is here. A subtopic heading briefly stating the subject of each resolution or ordinance should appear prior to the description of the action taken.

### **Other matters Discussed and Action Taken:**

A topic heading such as Sheriff, Snow Removal, Fire Protection, etc., should precede the description of each matter discussed by the governing body which has not been specifically provided for in the preceding paragraphs.

### **Claims Approved for Payment by Other County Boards:**

This section of the minutes should be headed as it is here. A sub-topic stating the name of the board should precede the listing of claims approved by that board.

### **Adjournment:**

The last paragraph of the minutes should include the approval for and time of adjournment.

## **SECTION IV--ACCOUNTING RECORDS**

### **SAMPLE MINUTES:**

#### **COUNTY COMMISSION MEETING**

Anywhere, South Dakota

The Board of County Commissioners met in regular session at 7:30 p.m. on March 21, 20xx at the county courthouse. Members present were: Mssrs. Green, White, Black, Brown and Mayor Blue.

Commissioner Green moved and Commissioner Black seconded that the minutes of the meeting of March 14 be approved. All members voted aye.

#### **BIDS:**

Poles (carried over from March 14):

Commissioner White moved and Commissioner Brown seconded that the Alternate No. 2 bid of ABC Paper Company for \$4,092.80 be accepted. Commissioners Brown, White and Mayor Blue voted aye; Commissioners Green and Black voted nay. Motion carried.

#### **County Fair Construction**

The following bids were opened:

Electric Company No. 1: Base bid, \$15,879.00; Alternate No. 1 \$18,644.00.

Electric Company No. 2: Base bid, \$15,392.90; Alternate No. 1, \$17,319.30; Alternate No. 2, \$26,292.10.

Electric Company No. 3: Base bid, \$16,481.30; Alternate No. 1, \$19,230.30; Alternate No. 2, \$27,466.80.

Electric Company No. 4: Base bid, \$15,450.00; Alternate No. 1, \$18,143.20; Alternate No. 2, \$26,238.00.

Electric Company No. 5: Base bid, \$15,450.00; Alternate No. 1, \$18,143.20; Alternate No. 2, \$26,213.80.

Electric Company No. 6: Base bid, \$15,494.80; Alternate No. 1, \$18,250.20; Alternate No. 2, \$26,509.70.

Commissioner Green moved and Commissioner Brown seconded that the bids be held over for one week for study. All members voted aye.

#### **Lease of Hay:**

Commissioner Brown moved and Commissioner Black seconded that the county advertise for bids for lease of hay land at the county farm. All members voted aye.

#### **CLAIMS APPROVED:**

Commissioner White moved and Commissioner Black seconded that all claims be paid. All members voted aye.

## SECTION IV--ACCOUNTING RECORDS

Telephone Company--service, \$12.32; Electric Service Company--rewind motor, \$5.10; Oil Company--oil, \$15.87; Lumber Company--supplies, \$13.21; Equipment Company--hoist and box, \$122.00; Insurance Company--liability insurance, \$345.00; Radio Company--city's share of installation, \$199.25; Office Supply Company--file folders, \$5.43; Gas Station--gas, \$16.40.

**As required by SDCL 6-1-10, the March payroll paid by department was as follows: Commissioners \$2,000; Auditor \$2,500; Treasurer \$2,400; Register of Deeds \$2,000; Director of Equalization \$2,600; Civil Defense \$1,200; Highway Department \$6,200.**

### RESOLUTIONS AND ORDINANCES:

#### Garbage and Refuse:

A proposed ordinance pertaining to garbage and refuse was introduced by Commissioner Green and it received its first reading. Commissioner Black moved and Commissioner Brown seconded to advertise a hearing on the ordinance, to be held April 4, 20XX. All members voted aye.

### OTHER MATTERS DISCUSSED:

#### Use of Courthouse Community Room:

The auditor informed the commissioners that Mrs. John Doe had requested the use of the courthouse community room for a meeting of citizens and teachers. Commissioner White moved and Commissioner Black seconded that the use of the courthouse community room be granted free of charge on March 22 for a community meeting.

#### Road Blading:

John Doe appeared to request the county to blade the county road in front of where he lives. Referred to the highway superintendent.

#### Armory Project:

The auditor discussed the proposed Armory Project and read a suggested agreement. A discussion followed and questions arose. It was decided to have the questions cleared before authorizing the signing of the agreement.

Commissioner Black moved and Commissioner Green seconded that the Board of County Commissioners adjourn. All members voted aye.

John Smith  
County Auditor

### **Internal Controls of Accounting System**

The management of each county is responsible for establishing and maintaining an internal control structure to provide management and the tax payers with reasonable assurance that assets are 1) safeguarded against loss from unauthorized use or disposition, 2) that transactions are executed in accordance with management's authorization, 3) are recorded properly to permit the preparation of the financial statements in accordance with generally accepted accounting principles, and 4) assets are safeguarded in accordance with statute.

Examples of internal control procedures which should be performed by the county are as follows:



## SECTION IV--ACCOUNTING RECORDS

- a. The cash held by the treasurer should be counted monthly by the auditor and the amount compared with the treasurer's daily balance record and the auditor's general ledger. ( **See Illustration No. 18**, SDCL 7-10-3)
- b. The treasurer's bank ledger should be reconciled to the bank account monthly.
- c. The treasurer's bank ledger should be reconciled to the treasurer's daily balance record monthly.
- d. The treasurer's daily balance record should be reconciled in total to the auditor's cash receipt journals monthly.
- e. The treasurer's daily balance record should be reconciled in total to the auditor's cash disbursement journals monthly.
- f. The auditor should reconcile the general ledger cash assets by fund monthly to the treasurer's daily balance record and to the depository. (SDCL 7-10-3)
- g. The auditor should reconcile the revenue and expenditure budget records to the general ledger control for revenue and expenditures monthly.
- h. The auditor should reconcile the **capital asset** subsidiary records to the general ledger control at least yearly.
- i. The auditor should reconcile the taxes receivable of the tax account record to the general ledger control monthly for the applicable funds.
- j. At least every six months, the county auditor should reconcile the tax account record to the tax list for the past six years of taxes outstanding. (SDCL 10-17-9)
- k. Each year prior to publication, the auditor should reconcile the published list of delinquent taxes in December to the tax list. (SDCL 10-23-2)
- l. Manual as well as computer records should be physically safeguarded against theft or destruction by causes such as fires.
- m. A log of computer file maintenance should be maintained. This log will provide a record of direct changes made to various accounts.
- n. Computer files should be backed up frequently and the backup should be stored off-site if possible to guard against any disaster.
- o. The general ledger accounts of each fund should be balanced on a monthly basis.
- p. A verification process should be in place to ascertain the accuracy of receipts, expenditures and payroll rates as they are initially entered into a computer system.
- q. The amount of cash turned in to the treasurer by the register of deeds should be compared by the auditor to the fee statement turned in to the auditor monthly by the register of deeds.

## **SECTION IV--ACCOUNTING RECORDS**

As the steps are completed to provide for the preceding controls, it is very important to DOCUMENT these steps. Documentation may simply be as easy as retaining an adding machine tape, initial and dating a record or it may necessitate the creation of a form or checklist.

## SECTION IV--ACCOUNTING RECORDS

### ILLUSTRATION I

#### COUNTY VOUCHER FOR PAYMENT

Claim No. \_\_\_\_\_

Paid by Check No. \_\_\_\_\_

(Bill or claim against the county) Vendor No. \_\_\_\_\_

ID # for 1099 \_\_\_\_\_

Fund Code	Activity Code	Object Code	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total			_____

To: \_\_\_\_\_

Address: \_\_\_\_\_  
(Give street number, town, and state)

NOTE: All vouchers for materials of supplies furnished must be itemized as to type, quantity, unit price and total price and the declaration must be signed by the county auditor or other authorized agent of the county as indicated below. Claims for personal service other than regular payrolls under contract must also be signed by the claimant as indicated below. Such claims must indicate time devoted and rate of pay, and if for travel must show dates, time of leaving, time of return, points of travel, meals and lodging expense. A receipt for lodging expense must be attached to voucher. If travel is by car, voucher must show miles traveled and rate of pay per mile. If by commercial carrier, a signed receipt from such carrier must be attached to voucher.

Date	Itemized description of materials and supplies or personal service and travel information	Purchase Order No.	Quantity	Unit Price	Total

#### CLAIMANT DECLARATION IF VOUCHER IS FOR PERSONAL SERVICE, TRAVEL REIMBURSEMENTS OR EXPENDITURES OTHER THAN PAYROLL UNDER A CONTRACTED PRICE

I declare and affirm under the penalties of perjury that this claim has been examined by me, and to the best of my knowledge and belief, is in all things true and correct.

Date: \_\_\_\_\_ 20 \_\_\_\_ Signature of Claimant: \_\_\_\_\_

#### DECLARATION OF COUNTY AUDITOR OR OTHER AUTHORIZED AGENT OF THE COUNTY

I declare and affirm under the penalties of perjury that this claims has been examined by me, and to the best of my knowledge and belief, is in all things true and correct. I further certify that the above services were rendered, or that the above listed materials were received in an acceptable condition, and that the above claim is hereby approved by me for payment this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_.

Signed: \_\_\_\_\_  
(County Auditor or other authorized agent)

#### APPROVAL BY THE COUNTY COMMISSION FOR PAYMENT

Approved for payment by county commission action on \_\_\_\_\_ 20 \_\_\_\_

Signature or initial of presiding officer of the county commission: \_\_\_\_\_

Audited by \_\_\_\_\_

## SECTION IV--ACCOUNTING RECORDS

## ILLUSTRATION 2 PURCHASE ORDER

(OPTIONAL)

DATE\_\_\_\_\_

P.O. No. \_\_\_\_\_

PURCHASE ORDER

Vendor:

Ship To:

Ship Via:

F.O.B

Tax Exempt #

Charge Tax

Quantity Ordered	Quantity Received	Description	Unit Price	Extension

Fund	Account

Budget Authorization\_\_\_\_\_

County Auditor

Date

Purchase Authorization\_\_\_\_\_

Designated Person

Date

White - Vendor Copy

Yellow - County Auditor

Pink - Receiving Document

Merchandise Receipt\_\_\_\_\_

Department Head

Date

## SECTION IV--ACCOUNTING RECORDS

### ILLUSTRATION 3

## GENERAL JOURNAL

Page \_\_\_\_\_

[illegible]

# SECTION IV--ACCOUNTING RECORDS

## ILLUSTRATION 4 MISCELLANEOUS CASH RECEIPTS JOURNAL \_\_\_\_\_ COUNTY

PAGE 1

RECEIPT #	RECEIVED FROM	DATE	FUND	ACCOUNT #	ACCOUNT DESCRIPTION	AMOUNT
					Receipt Total:	4.99
72230	County Auditor - Jane Doe	1/2/01	101	341.90	Other General Govt. Fees	4.99
					Receipt Total:	30.00
72231	County Jail - Sara Smith	1/2/01	101	342.11	Sheriff Fees (Service of Proc)	30.00
					Receipt Total:	10.00
72232	Ronald McFarland	1/2/01	101	342.11	Sheriff Fees (Service of Proc)	10.00
					Receipt Total:	480.00
72233	County Jail - Sara Smith	1/2/01	101	342.23	Work Release	480.00
					Receipt Total:	178.88
72234	Codington County Hwy Sam Jones	1/2/01	101	343.19	Road Maintenance Other Charges	178.88
					Receipt Total:	1029.21
72235	Codington County Hwy Sam Jones	1/2/01	101	343.19	Road Maintenance Other Charges	1029.21
					Receipt Total:	6.00
72236	Motor Vehicle Owners	1/2/01	101	341.14	Treasurer's Mailing Fees	6.00
					Receipt Total:	25.00
72237	James West	1/2/01	101	344.11	Poor Lien Recoveries	25.00
					Receipt Total:	1300.00
72238	Deuel County	1/2/01	101	342.22	Local Contracts Prisoner Care	1300.00
					Receipt Total:	5.00
72239	Joe Marso	1/2/01	101	344.11	Poor Lien Recoveries	5.00
					Receipt Total:	20.00
72240	Susan Nelson	1/2/01	101	344.11	Poor Lien Recoveries	20.00
					Receipt Total:	32443.40
72241	Lake Region Juvenile Authority	1/2/01	101	342.26	Reimbursement for Juvenile Det	32443.40
					Receipt Total:	1560.00
72242	Kingsbury County	1/2/01	101	342.22	Local Contracts Prisoner Care	1560.00
					Receipt Total:	25.00
72243	John Doe	1/2/01	101	344.11	Poor Lien Recoveries	25.00
					Receipt Total:	1061.65
72244	Motor Vehicle Owners	1/2/01	206	316.00	Wheel Tax	955.49
			706	209.00	Sp. Hwy/ Amt. Due to	79.62
			736	209.00	Municipalities Amt. Held for	26.54

# SECTION IV--ACCOUNTING RECORDS

## ILLUSTRATION 5 CHECK REGISTER COUNTY

PAGE 1

RECEIPT #	RECEIVED FROM	CHECK TOTAL	DATE	PAYMENT DESCRIPTION	FUND ACTIVITY OBJECT	AMOUNT
22280	A-OX Welding Supply	3.90	1/9/01	Govt Bldh, Cyl Rent	101-161-424.00	3.90
22281	American Information Systems	23621.00	1/9/01	Election Equipment	101-120-426.00	23621.00
22282	Amoco Oil Co.	47.47	1/9/01	Sheriff Gasoline Dec	101-211-426.10	47.47
22283	Argus Leader	40.77	1/9/01	St. Atty. Publ.	101-151-423.00	40.77
22285	Melvin Bachman	10.00	1/9/01	Fall Jury Duty	101-130-425.00	10.00
22286	Douglas Barlow	50.00	1/9/01	Fall Jury Duty	101-130-425.00	50.00
22287	Dr. G. Robert Bartron	95.00	1/9/01	Coroner Phone Svc. Jan.	101-213-428.00	95.00
22288	Susan Kay Bekaet	10.00	1/9/01	Fall Jury Duty	101-130-425.00	10.00
22289	Best Business Products	171.77	1/9/01	Reg. Deeds Supplies	101-163-426.00	171.77
22291	Bridgestone/Firestone	269.84	1/9/01	Govt. Bldg. Pickup Tires	101-161-434.00	269.84
22293	Brown's Place	218.90	1/9/01	Poor Transportation	101-411-427.00	218.90
22295	Burghardt Amateur Center	62.50	1/9/01	R & B Repair	101-311-425.00	62.50
22296	Berghardt Amateur Center	30.00	1/9/01	Govt. Bldg. Mo. Service	101-161-428.00	30.00

**SECTION IV--ACCOUNTING RECORDS**

**ILLUSTRATION 6**

**PAYROLL JOURNAL (OPTIONAL)**  
January 1, through December 31, 20\_\_

Date 20__	Employee Name	Check Number	Check Amount (Net Pay)	Federal With- holding	OASI With- holding	Retirement	Insurance	Other	Total Salary (Gross Pay)	Fund	Account



**SECTION IV--ACCOUNTING RECORDS**

**ILLUSTRATION 7**

**PURCHASE ORDER JOURNAL (OPTIONAL)**

January 1, 20\_\_ through December 31, 20\_\_

Date 20__	Vendor	Purchase Order Number	Purchase Order Amount	Paid		General Fund		Road and Bridge Fund		911 Service Fund	
				Voucher Number	Date	Account	Amount	Account	Amount	Account	Amount

**SECTION IV--ACCOUNTING RECORDS**

**ILLUSTRATION 8**

**VOUCHER REGISTER (OPTIONAL)**  
January 1, 20\_\_ through December 31, 20\_\_

Date 20__	Vendor	Voucher Number	Total Amount	Paid		General Fund		Road and and Bridge Fund		911 Service Fund	
				Date	Warrant Number	Account	Amount	Account	Amount	Account	Amount

# SECTION IV--ACCOUNTING RECORDS

## ILLUSTRATION 9 GENERAL LEDGER ACTIVITY HISTORY LIST COUNTY

FUND	ACCT.#	ACCOUNT DESC.	DATE	DESCRIPTION	DEBIT	CREDIT
101	108.00	TAX RECEIVABLE CURRENT GENERAL				
			Beginning Balance		2507271.02	0.00
			2/01/01	Tax Receipts Post	0.00	45625.03
			3/01/01	Tax Receipts Post	0.00	29252.73
			4/01/01	Tax Receipts Post	0.00	61424.74
			5/02/01	Tax Receipts Post	0.00	726728.69
			6/03/01	Tax Receipts Post	0.00	391255.85
			7/01/01	Tax Receipts Post	0.00	16670.22
			8/01/01	Tax Receipts Post	0.00	10149.39
			7/03/01	Tax Receipts Post	0.00	9288.97
			10/03/01	Tax Receipts Post	0.00	43586.20
			11/04/01	Tax Receipts Post	0.00	801697.66
			11/06/01	E/C TAX REC. POST LIST	801697.66	0.00
			11/06/01	E/C TAX REC. POST LIST	0.00	791243.01
			12/03/01	Tax Receipts Post	0.00	329719.79
			12/10/01	E/C TAX REC. POST LIST	3074.31	0.00
			01/02/01	Tax Receipts Post	0.00	29018.75
			01/02/01	ABATEMENTS ON 1995 TAXES	0.00	8347.67
			01/02/01	ADDED TO 1995 TAXES	562.00	0.00
			01/06/01	CORRECTIONS 20% TAX CRED	0.00	873.19
		Ending Balance			17723.10	0.00
101	110.00	TAX REC. DELINQUENT GENERAL				
			Beginning Balance		25627.09	0.00
			02/01/01	Tax Receipts Post	0.00	922.07
			02/06/01	ADJUST DELINQ. TAX YEARS	0.00	7393.49
			02/06/01	E/C ENTRY #924	7393.49	0.00
			02/13/01	E/C DELINQUENT TAXES	0.00	7131.00
			03/01/01	Tax Receipts Post	0.00	1012.70
			04/01/01	Tax Receipts Post	0.00	680.38
			05/02/01	Tax Receipts Post	0.00	1058.69
			06/03/01	Tax Receipts Post	0.00	983.51
			07/01/01	Tax Receipts Post	0.00	231.68
			08/01/01	Tax Receipts Post	0.00	18.07
			09/03/01	Tax Receipts Post	0.00	147.92
			10/03/01	Tax Receipts Post	0.00	59.55
			11/04/01	Tax Receipts Post	0.00	1705.73
			11/06/01	E/C TAX REC. POST LIST	161.16	0.00
			12/03/01	Tax Receipts Post	0.00	441.47
			12/10/01	E/C TAX REC. POST LIST	34.47	0.00
			1/02/01	Tax Receipts Post	0.00	1162.08
			1/02/01	ABATEMENTS ON 1995 TAXES	0.00	422.59
		Ending Balance			9845.28	0.00

# SECTION IV--ACCOUNTING RECORDS

## ILLUSTRATION 10 (MONTHLY) GENERAL LEDGER COUNTY

FUND	ACCT.#	ACCOUNT DESCRIPTION	DATE	POSTED?	DESCRIPTION	DEBIT	CREDIT
101	101.00	GENERAL FUND					
			Beginning Balance			1732009.52	
			1/22/01	Y	Cash Disbursement Post		148883.43
			1/22/01	Y	OPERATING TRANSFER OUT		64831.00
			1/25/01	Y	PAYROLL POSTING SUMMARY		163126.40
			1/29/01	Y	CK 22587, HEALTH POOL OF		142.77
			1/29/01	Y	CK #22587, HEALTH POOL OF	249.12	
			1/29/01	Y	CK #22588, FT. DEARBORN		2.21
			2/01/01	Y	Cash Disbursements Post		6133.82
			2/01/01	Y	Tax Receipts Post	48884.61	
			02/02/01	Y	Misc. Receipts Posting	348355.45	
			02/12/01	Y	TR FROM MOTOR VEH	17942.32	
			Ending Balance			1764321.39	0.00
202	101.00	COUNTY SNOW REMOVAL FUND					
			Beginning Balance			22215.67	
			2/01/01	Y	Tax Receipts Post	1190.54	
			2/02/01	Y	Misc. Receipts Posting	460.80	
			Ending Balance			23867.01	0.00
203	101.00	HIGHWAY & BRIDGE RESERVE FUND					
			Beginning Balance			20533.144	
			2/02/01	Y	Misc. Receipts Posting	887.61	
			Ending Balance			21420.75	0.00
206	101.00	WHEEL TAX FUND					
			Beginning Balance			0.00	
			2/02/01	Y	Misc. Receipts Posting	13562.91	
			Ending Balance			13562.91	
207	101.00	E-911 FUND					
			Beginning Balance			146814.39	
			1/22/01	Y	Cash Disbursements Post		1996.45
			2/02/01	Y	Misc. Receipts Posting	28184.24	
			Ending Balance			173002.18	0.00
226	101.00	EMERGENCY MANAGEMENT FUND					
			Beginning Balance			7298.11	
			01/22/01	Y	Cash Disbursements Post		370.58
			01/22/01	Y	OPERATING TRANS FROM G	41365.00	
			01/25/01	Y	PAYROLL POSTING SUMMARY		3790.25
			02/02/01	Y	Misc. Receipts Posting	31.19	
			Ending Balance			44533.47	0.00

# SECTION IV--ACCOUNTING RECORDS

## ILLUSTRATION 11

### REVENUE BUDGET RECORD

\_\_\_\_ COUNTY

FUND	ACCT.#	ACCOUNT DESCRIPTION	ESTIMATED REVENUE	YEAR-TO-DATE REVENUE	BALANCE OF ESTIMATES	PERCENT COLLECTED	MONTH-T-D REVENUE
101	310.00	Taxes	0.00	0.00	0.00	0.0%	0.00
101	311.00	Current Prop. Tax General	2507271.02	1254245.00	1253026.02	50.0%	391255.85
101	312.00	Delinquent Prop Taxes General	15000.00	5963.14	9036.86	39.8%	949.59
101	313.00	Penalties & Interest	10000.00	2474.91	7525.09	24.7%	389.42
101	314.00	Telephone Tax (Outside)	100000.00	72856.58	27143.42	72.9%	54550.96
101	315.00	Mobile Home Tax	70000.00	27511.66	42488.34	39.3%	3029.41
101	318.00	Tax Deed	0.00	0.00	0.00	0.0%	0.00
101	319.00	Other Taxes	0.00	0.00	0.00	0.0%	0.00
		Taxes*****	2702271.02	1363051.29	1339219.73	50.4%	450175.23
101	320.00	Licenses and Permits	0.00	0.00	0.00	0.0%	0.00
101	321.00	Marriage Licenses	4000.00	950.00	3050.00	23.8%	240.00
101	322.00	Alcoholic Beverages	6000.00	0.00	6000.00	0.0%	0.00
101	329.00	Other	6500.00	4496.00	2004.00	69.2%	1700.50
		Licenses and Permits*****	16500.00	5446.00	11054.00	33.0%	1940.50
101	330.00	Intergovernmental Revenue	0.00	0.00	0.00	0.0%	0.00
101	331.01	FEMA Grant-Emg. Manage Asis	0.00	0.00	0.00	0.0%	0.00
101	331.14	LIEAP	0.00	0.00	0.00	0.0%	0.00
101	331.99	Other	0.00	133862.00	-133862.00	0.0%	0.00
101	334.00	State Grants	0.00	45886.18	-45886.18	0.0%	0.00
101	335.01	Bank Franchise	18000.00	10196.02	7803.98	56.6%	0.00
101	335.02	Motor Vehicle Licenses	530000.00	263293.32	266706.68	49.7%	146589.27
101	335.03	Inheritance Tax	50000.00	33312.02	16687.98	66.6%	9607.33
101	335.07	Share Rev Crt. App. Atty/Pub Def	14000.00	0.00	14000.00	0.0%	0.00
101	338.00	Local Pmt. Lieu Taxes	23621.00	0.00	23621.00	0.0%	0.00
101	339.00	Other Intergovt. Rev.	0.00	5128.92	-5128.92	0.0%	2232.41
		Intergovernmental Revenue*****	635621.00	491678.46	143942.54	90.4%	158429.01

# SECTION IV--ACCOUNTING RECORDS

## ILLUSTRATION 12

### EXPENDITURE BUDGET RECORD \_\_\_\_\_ COUNTY

Fund	Activity	Object	Account Description	Beginning Budget	Budget Changes	-Total- Budget	Yr-to-Date Expensed	Budget Remaining	% Exp	Month-T-D Expensed
101	311	411.00	Road & Bridge Wage & Salary	367098.08	0.00	367098.08	379184.36	-12086.28	103.3	30696.23
101	311	412.00	Road & Bridge Employer OASI	28082.00	0.00	28082.00	28069.29	12.71	100.0	2257.51
101	311	413.00	Road & Bridge Employer Retire	18353.92	0.00	18353.92	17843.61	510.31	97.2	1523.62
101	311	414.00	Road & Bridge Workmans Comp	0.00	0.00	0.00	0.00	0.00	0.0	0.00
101	311	415.00	Road & Bridge Employer Health	30000.00	0.00	30000.00	27511.46	2488.54	91.7	2363.38
101	311	415.20	Road & Bridge Employer Denatl	4000.00	0.00	4000.00	4206.18	-206.18	105.2	363.84
101	311	415.30	Road & Bridge Emp. Other Ins	612.00	0.00	612.00	635.80	-23.80	103.9	54.40
-----Sub-Total				448146.00	0.00	448146.00	457450.70	-9304.70	102.1	37258.98
101	311	422.00	Road & Bridge Prof. Svc.	2000.00	0.00	2000.00	0.00	2000.00	0.0	0.00
101	311	424.00	Road & Bridge Rentals	0.00	0.00	0.00	384.68	-384.68	0.0	96.17
101	311	425.00	Road & Bridge Repairs & Maint.	411000.00	207902.67	618902.67	484703.66	134199.01	78.3	19477.17
101	311	425.10	R & B Office Equip. Repr & Mnt	300.00	0.00	300.00	0.00	300.00	0.0	0.00
101	311	426.00	Road & Bridge Parts & Supplies	435860.00	0.00	435860.00	523795.93	-87935.93	120.2	31932.09
101	311	426.01	Road & Bridge Rights of Way	0.00	0.00	0.00	0.00	0.00	0.0	0.00
101	311	426.10	Road & Bridge Office Supplies	1000.00	0.00	1000.00	0.00	1000.00	0.0	0.00
101	311	427.00	Road & Bridge Travel & Conf.	950.00	0.00	950.00	888.54	61.46	93.5	188.00
101	311	428.00	Road & Bridge Utilities	14500.00	0.00	14500.00	14385.13	114.87	99.2	1747.32
101	311	429.00	Road & Bridge Other Curr. Exp.	0.00	0.00	0.00	178.50	-178.50	0.0	0.00
-----Sub-Total				865610.00	207902.67	1073512.67	1024336.44	49176.23	97.4	53440.75
101	311	434.00	Road & Bridge Machinery & Equip	109000.00	0.00	109000.00	82163.76	26836.24	75.4	0.00
TOTAL AT ACTIVITY										
	311	*****	ROAD & BRIDGE	1422756.00	207902.67	1630658.67	1563950.90	66707.77	95.9	90699.73

SECTION IV--ACCOUNTING RECORDS

ILLUSTRATION 13  
DAILY BALANCE RECORD

Year_____												Monthly
Month_____	Day	Day	Day	Day	Day	Day	Day	Day	Day	Day	Day	Totals
Total Brought Forward												
Current Year Tax Collections:												
20____Taxes												
20____Taxes												
19____Taxes												
19____Taxes												
19____Taxes												
19____and Prior Years												
Motor Vehicle Licenses												
Motor Carrier												
3% Registration												
Inheritance Tax												
Game Licenses												
Other Receipts												
Total												
Less Warrants Paid:												
School Orders												
Civil Orders												
State Orders												
Total												
Total to Account for												
Cash Assets:												
Bank Accounts:												
XYZ Bank												
ABC Bank												
Investments:												
U.S. Treasury Notes												
Cash and Cash Items in Office												
Total Cash Assets												
Cash Long--short												
Total Accounted for												

## SECTION IV--ACCOUNTING RECORDS

**ILLUSTRATION 14**  
**SUBSIDIARY BANK LEDGER AND INVESTMENT TRANSACTION RECORD**

		Name of Bank	City	State				
Date 20		Cash Checking	Passbook Savings	Money Market	Certificates of Deposit	US Treasury Bills	Other	Total Funds in Bank
	Beginning Balance							
	Deposits							
	Withdrawals							
	Transfers							
	Ending Balance							



## SECTION IV--ACCOUNTING RECORDS

### ILLUSTRATION 15

#### CONTROL RECORD OF INTEREST BEARING DEPOSITS AND INVESTMENTS

TYPE:	Certificate of Deposit
NUMBER:	1001
DATE ISSUED:	July 15, 2000
DATE OF MATURITY:	October 15, 2001 (Automatically Renewable)
DENOMINATION: (FACE):	\$10,000.00
INTEREST RATE:	9% Annum
INTEREST PAYMENT PERIOD:	3 Months
METHOD OF INTEREST PAYMENT:	Paid by adding on to the value of certificate
FUND:	Pooled Investment Fund
BANK:	Best National Bank

Interest Date	Projections Amount	Receipt No.	Actual Interest Date	Amount	Cost (or value during Interest period)	Add-on Interest	Current Value	Date of Redemption
10-15-01	\$ 225.00	4069	10-16-01	\$ 225.00	\$ 10,000.00	\$ 225.00	\$ 10,225.00	
1-15-02	\$ 230.07	4752	1-16-02	\$ 230.07	\$ 10,225.00	\$ 230.07	\$ 10,455.07	
4-15-02	\$ 235.24	5031	4-16-02	\$ 235.24	\$ 10,455.07	\$ 235.24	\$ 10,690.31	
7-15-02	\$ 240.54	5376	7-16-02	\$ 240.54	\$ 10,690.31	\$ 240.54	\$ 10,930.85	
10-15-03	\$ 245.95	5784	10-16-03	\$ 245.95	\$ 10,930.85	\$ 245.95	\$ 11,176.80	
1-15-04	\$ 251.48	6127	1-16-04	\$ 251.48	\$ 11,175.80	\$ 251.48	\$ 11,428.28	1-16-04

### ILLUSTRATION 16

SECTION IV--ACCOUNTING RECORDS

CONTRACT REAL ESTATE SALES RECORD

\_\_\_\_\_ County, South Dakota

To Whom Sold \_\_\_\_\_ Address \_\_\_\_\_ Date of Sale \_\_\_\_\_

Description of Property \_\_\_\_\_

\_\_\_\_\_

Purchase Price \$ \_\_\_\_\_ Cash Payment \$ \_\_\_\_\_ Int. Rate \_\_\_\_\_ Terms \_\_\_\_\_

Contract Recorded Book \_\_\_\_\_ Page \_\_\_\_\_ Date Recorded \_\_\_\_\_

Insurance Co. \_\_\_\_\_ Fire & Tornado \_\_\_\_\_ Expiration Date \_\_\_\_\_ Renewed \_\_\_\_\_

Remarks \_\_\_\_\_

No	Date Due			Amount of Deferred Payments		Amount of Annual Interest Payments		Date Paid			Amount of Principal Paid		Amount of Interest Paid		Amount of Unpaid Balance		Number of Receipts	Remarks
	Mo	Day	Year	Dollar s	Cents	Dollars	Cents	Mo	Day	Year	Dollar s	Cent s	Dollar s	Cent s	Dollars	Cent s		
1																		
2																		
3																		
4																		
5																		
6																		
7																		
8																		
9																		
10																		
11																		
12																		
13																		
14																		
15																		
16																		
17																		

ILLUSTRATION 17

REGISTERED WARRANT REGISTER

Date	Warrant Number	Amount	Fund	Date Notice Sent	Date Payment Made	Interest Rate	Amount of Interest	Total Paid	Street	Name City & State

SECTION IV--ACCOUNTING RECORDS

ILLUSTRATION 18

AUDITOR'S MONTHLY SETTLEMENT WITH TREASURER  
\_\_\_\_\_ COUNTY  
DATE \_\_\_\_\_

CASH ON HAND IN TREASURER'S OFFICE:

Silver and Pennies.....	\$ _____
Ones.....	_____
Fives.....	_____
Tens.....	_____
Twenties.....	_____
Fifties.....	_____
Hundreds.....	_____
Cash Items.....	_____
Checks (See Attached Tape).....	_____

TOTAL CASH ON HAND \$ \_\_\_\_\_

CHECKING ACCOUNT BALANCES:

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

SAVINGS ACCOUNT BALANCES:

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

CERTIFICATES OF DEPOSIT:

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

INVESTMENTS:

SECTION IV--ACCOUNTING RECORDS

_____	_____
_____	_____
_____	_____
_____	_____

OTHER ACCOUNT BALANCES:

_____	_____
_____	_____
_____	_____
_____	_____

GRAND TOTAL CASH AND BALANCES	\$ _____
	=====

GENERAL LEDGER CASH AND INVESTMENT BALANCES BY FUNDS:

GENERAL FUND

_____	FUND	\$ _____
_____	FUND	_____
_____	FUND	_____
_____	FUND	_____
_____	FUND	_____
_____	FUND	_____
_____	FUND	_____
_____	FUND	_____
_____	FUND	_____
_____	FUND	_____
_____	FUND	_____
_____	FUND	_____
_____	FUND	_____
_____	FUND	_____
_____	FUND	_____
_____	FUND	_____
_____	FUND	_____
_____	FUND	_____

TRUST AND AGENCY FUNDS

GRAND TOTAL GENERAL LEDGER CASH AND INVESTMENTS	\$ _____
	=====

\_\_\_\_\_  
COUNTY AUDITOR SIGNATURE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
COUNTY TREASURER SIGNATURE

\_\_\_\_\_  
DATE

## SECTION IV--ACCOUNTING RECORDS

**ILLUSTRATION 19  
RECEIPT PROCEDURES**

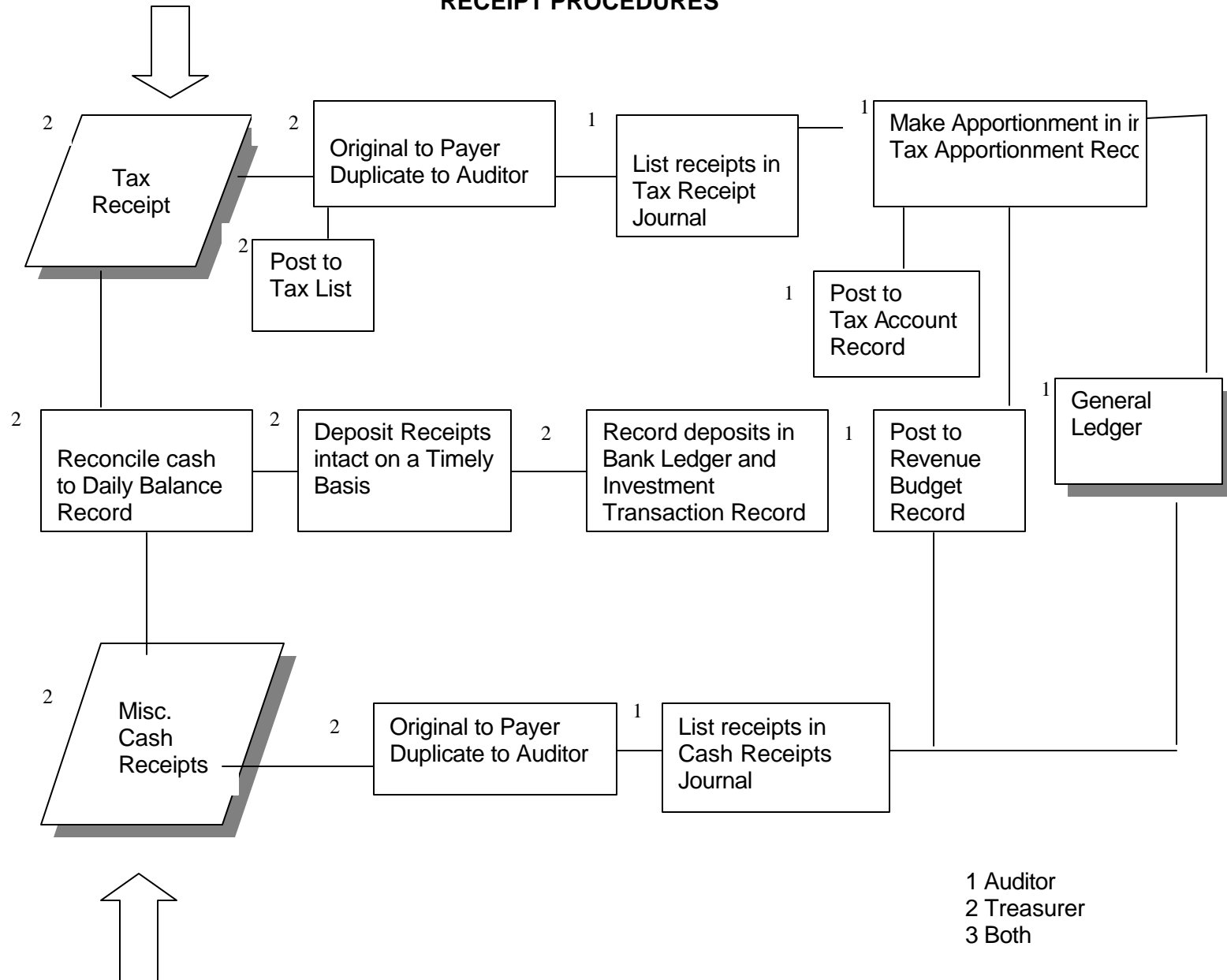
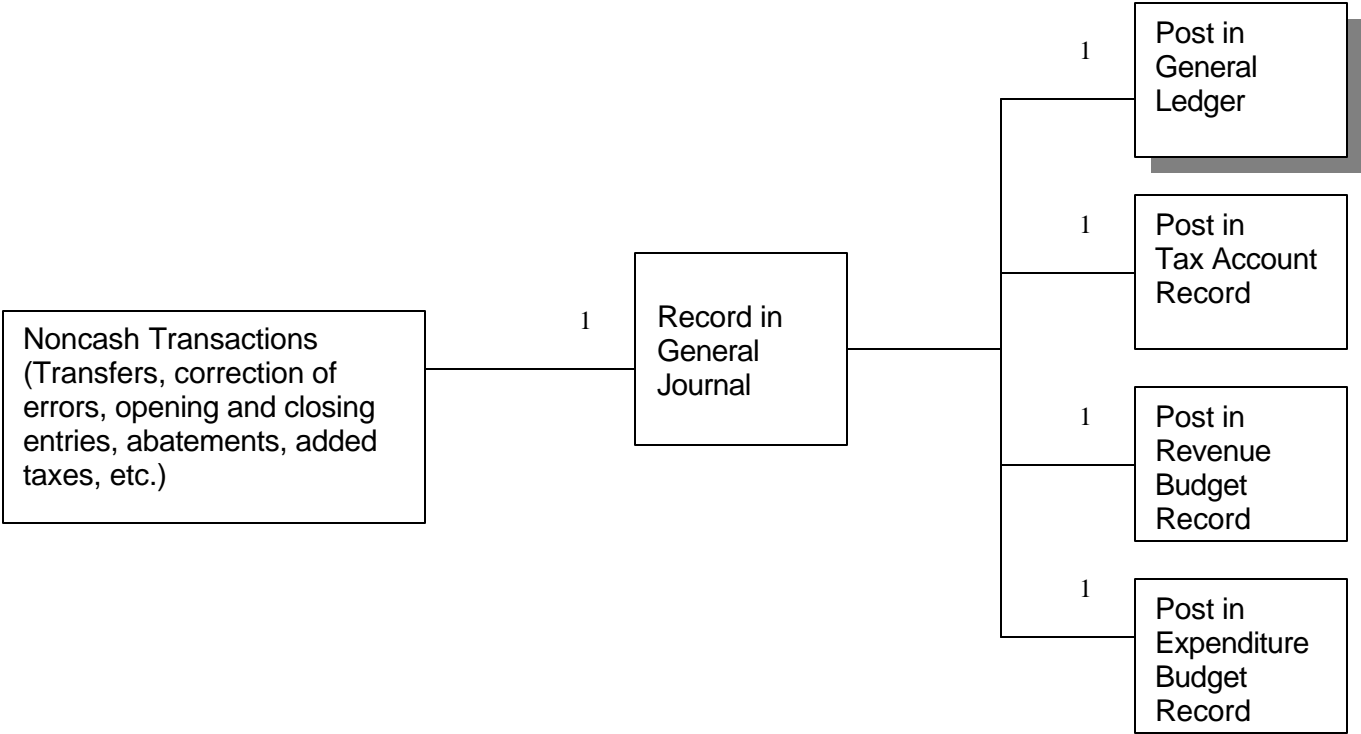


ILLUSTRATION 20

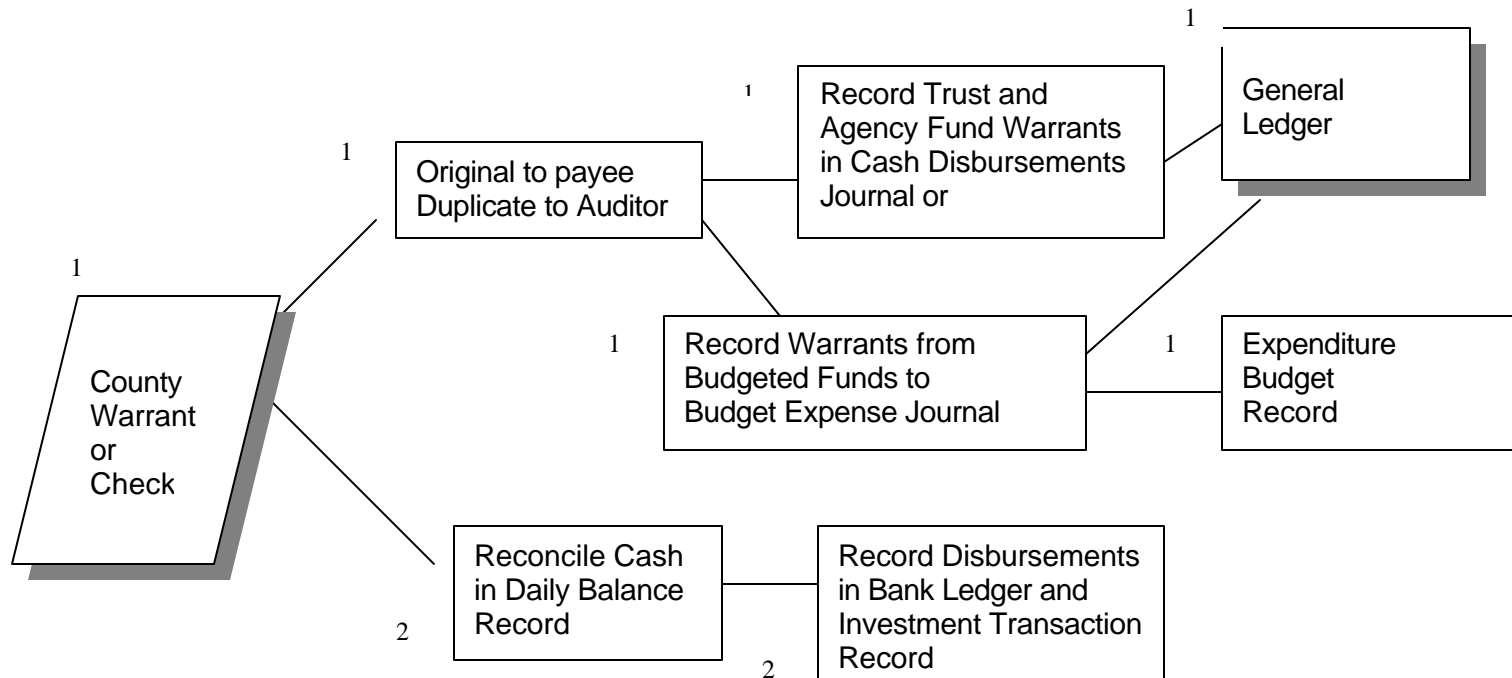
NONCASH TRANSACTIONS  
PROCEDURES



1. Auditor

ILLUSTRATION 21

DISBURSEMENT PROCEDURES



1. Auditor  
2. Treasurer



## SECTION IV--ACCOUNTING RECORDS

### ILLUSTRATION 22

#### CAPITAL ASSET RECORD AND DEPRECIATION SCHEDULES

Governmental Activities  
Buildings

Item # (2)	Capital Asset Description	Service Dept Function #(1)	Date Placed in Service	G/L Acct No	Est Life Years	Cost or Acquisition Value	Accum Depr 01/01/02	2002 Depr Exp	Accum Depr 12/31/02	2003 Depr Exp	Accum Depr 12/31/03
BUILDINGS:											
001	Court House	General Gov't	1955	162	50	50,000.00	46,000.00	1,000.00	47,000.00		
002	Jail	Public Safety	1980	162	50	300,000.00	126,000.00	6,000.00	132,000.00		
003	Highway	Public Works	1985	162	50	600,000.00	192,000.00	12,000.00	204,000.00		
004	Health Center	Public Health	1990	162	50	510,000.00	112,200.00	10,200.00	122,400.00		
005	Library	Culture- Recreation	1994	162	50	400,000.00	5,600.00	800.00	6,400.00		
						<u>1,860,000.00</u>	<u>481,800.00</u>	<u>30,000.00</u>	<u>511,800.00</u>		

Note: A capital asset/depreciation record would be maintained by location by department or function for each major category of capital asset such as improvements, machinery and equipment, etc.

Note (1): Must be able to total depreciate expense by function (general government, public safety, etc.)

Note (2): Item number may coincide with tag if tagging is used. Also, can be indexed to valuation support such as voucher, copy of Mounties, etc.

Note: Salvage value need not be recorded.

## SECTION IV--ACCOUNTING RECORDS

### ILLUSTRATION 23 USEFUL LIFE TABLE

#### BUILDINGS AND STRUCTURES:

Fireproof Construction – Walls are  
Constructed of brick, stone, iron or  
Other hard combustible materials. 50

Non-fireproof Construction, Boiler  
House, concession stands,  
Garages. 33

#### IMPROVEMENTS OTHER THAN BUILDINGS:

Airport – concrete aprons 30  
Airport runway – concrete 30  
Batting Cages 10  
Bike Trail – Asphalt 20  
Bleachers, fixed 20  
Brick or stone Fence 25  
Bridge – Concrete 75  
Bridge – Pipe or Box over 20' 75  
Bridge – Steel Girder 75  
Bridge – Timber 75  
Bridge – Truss 75  
Bus Shelter 20  
Chain link Fence 20  
Clarifiers 50  
Curb and gutters 20  
Dam 50  
Distribution Lines – Lights 40  
Distribution Water Mains 50  
Dugouts 10  
Electric – line transformers 25  
Electric – meters 20  
Electric – poles, towers and fixtures 33  
Electric – Towers 50  
Electric – Turbo generator units 33  
Electric – underground conductors 50  
Electric- underground conduit 50  
Fiber optic 20  
Flagpoles 20  
Gas, main and lines 25  
Golf Course Improvements 10  
Gravel parking lot 5

Landfill – Excavation of Cells  
(estimated number of years to fill  
excavation)  
Landfill – Leachate System (Est. life of  
landfill)  
Landfill – Liners (Est. life of landfill)  
Landfill – Test Wells (Est. life of landfill  
plus 30 years)  
Landscaping 10  
Parking Lot – Asphalt Overlay 20  
Parking Lot – Concrete Overlay 30  
Picnic Shelter 20  
Reservoirs, dams and waterways 100  
Retaining walls 25  
Road System - Base (including  
culverts) 40  
Road System – Asphalt Overlay 20  
Road System – Concrete Overlay 30  
Service and Taps 50  
Sewer Lines 25  
Shrubs, lawns and trees 10  
Sidewalks - on city property 15  
Signs 10  
Skywalks 25  
Sludge Digesters/Thickeners 20  
Sprinkler System 15  
Statues 25  
Storage Tanks 20  
Street Lights 20  
Substations – Light 40  
Telemetry 20  
Telephone lines and cables 33  
Tennis Courts 10  
Traffic Signals 40  
Transformers 40  
Transmission Water Mains 50  
Trickling Filters 50  
Trunk Sewer Lines 25  
Tunnels 25  
Underground sewer and water lines 25  
Underground sprinklers 15  
Water – lake, river and other intakes 100  
Water – wells 50  
Water Mains 25  
Water mains 25  
Water Pumps 25  
Water towers 50  
Water Treatment Systems 50

## SECTION IV--ACCOUNTING RECORDS

Weather Processing Units	10
Wells	25
Wire Fence	10
Wood Fence	15
Yard and athletic field lighting	20

### EQUIPMENT:

#### A

Aerator	5
Air cleaners	20
Air compressors	10
Air conditioning units, casement	10
Air hoists	10
Air systems	10
Alignment gauges, chamber, toe-in, etc.	10
Ambulance	5
Amplifiers	10
Analyzer	10
Andirons	10
Anemometers	10
Animal cages	10
Apparatus cabinets	15
Arc welding apparatus	10
Armature growlers	10
Asphalt breaker, power	15
Astrographs, wall	10
Audiometers	10
Auger	10
Autoclaves	10
Automobile lifts	10
Automobiles	5
AV mixer	10
AVV equipment	10

#### B

Backhoe	10
Backstops	10
Bailing presses, compression molding	10
Balances, beam	10
Ballfield groomer	10
Barge, drilling	6
Battery Charger	10
Beds	15
Beer cooler	10

Beer system	10
Bellows power	10
Bench seats	10
Benches	20
Bleachers, portable	20
Blood analysis apparatus	10
Blood plasma cabinets	10
Blood pressure apparatus	10
Blowers	10
Blue print machines	10
Boat or canoes	10
Bodies, bus	10
Bodies, truck	10
Boilers	10
Bookbinding machinery	10
Bookcases, sectional	10
Bookmobiles	5
Books, library	50
Booms	5
Boring machines, precision table or vertical	10
Boyles law apparatus	10
Brake lining machines	10
Brakes and folders, hand or power	10
Bridges, whetstone and similar	15
Brooms, power driven	10
Brooms, traction driven	15
Buffers, electric	10
Bus wagons	10
Buses	10

#### C

Cabinets, apparatus	10
Cabinets, beverage cooling, ice or electric	10
Cabinets, filing	10
Cabinets, frozen food storage	10
Cabinets, ice cream, ice or electric	10
Cabinets, laboratory	10
Cabinets, lantern slide	10
Cabinets, print, drafting	10
Cabinets, printers , type	10
Cabinets, printers, galley	10
Cabinets, supply	10
Calorimeters, continuous flow	10
Calorimeters, electric	10
Camera, digital	5
Camera, microfilm	10
Cameras, in police cars	5

## SECTION IV--ACCOUNTING RECORDS

Cameras, regular and attachments	5
Cameras, thermal imaging	5
Canoes	10
Carpet extractor	4
Carpet sweeper	4
Carpets	10
Carts	4
Cases, display	10
Cases, file	10
Cases, laboratory	10
Cases, supply	10
Cash registers	10
Cassette recorder	10
CD player	10
Centering machines	10
Centrifuges	10
Chain hoists	10
Chairs	10
Chargers, battery	10
Chart stands	10
Chassis, bus	10
Chassis, truck	10
Chippers	10
Chisel plow	10
Chisels, in sets	10
Chlorine emergency kits	10
Cleaners, steam vapor	10
Clothes dryers	10
Clutch rebuilding apparatus	10
Coin machines	10
Colorimeters	10
Compactors	10
Compressors, Air	10
Computer desk	10
Computers, printers, screen, and accessories	5
Concrete groover	15
Connecting rod aligners	10
Connecting rod boring machines	10
Control switchboards	25
Conveyer oven	10
Conveyors	10
Copy machines	5
Couches	10
Counter freezers	12
Crack sealers	10
Cranes	10
Cranes, truck mounted	20
Crosstrainer	10
cubicles	10

Cupboards	15
Curtains	10
Cutter, rescue	10
Cylinder boring machines	10
Cylinders, gas	10

### D

Data processing equipment	5
Defibrillators	10
Desks	10
Developing equipment	5
Dies, in sets	10
Diesel engines for use in classrooms	10
Digger, derrick	15
Digger, posthole, portable	10
Digger, posthole, portable	10
Digger, posthole, tractor mounted	15
Discs, optical	10
Dish trucks	10
Dishwashing machines	12
Display cases	10
Display station	10
Distilling apparatus	10
Distributor	15
Dozers	10
Drafting machines	10
Drawing tables	10
Drift meters	10
Drill press	10
Drill presses, bench, floor or radial	10
Drill wagon	10
Drill, air leg	5
Drill, Portable core	10
Drill, soils	10
Drill, soils, truck mounted, self propelled	15
Drills, power	10
Drinking fountains	10
Drinking water coolers, electric or ice	10
Drum set	10
Dryers, clothes	15
Dumster	10
Duplicating machines	10

### E

Electric dishwashers	12
Electric floor scrubbers	10
Electric sanding machines	10

## SECTION IV--ACCOUNTING RECORDS

Electric waxing machines	10
Electric Welding apparatus	10
Electrocardiographs	10
Electrolysis apparatus	10
Electronic deviation meters	10
Electronic frequency meters	10
Electronic power supply and voltage	10
Electronic recording devices	10
Electronic volt-ohmmeters	10
Embossers	10
End tables	10
Engine flushing machines	10
Engines, for use in classrooms	10
Enlargers	10
Epoxy Injection system	10
Exhaust fan	20
Extinguishers, fire	10
Extractors	10

### F

Falling weight rammers	10
Fans, electric, portable	10
Fax machines	10
Fertilizer spreader	5
Fire alarm systems	10
Fire engines	10
Firing range equipment	15
Floor scrubbers, electric	10
Flowmeters	20
Folding tables	10
Forges	10
Forklift	10
Foundry machinery	12
Frames, blueprint	10
Freezers	12
French horn	20
Frequency meters	10
Front end loaders	10
Furnaces, heat treating	15
Furnaces, laboratory	10
Furnaces, remitting	10
Furniture	10

### G

Galvanometers	10
Gas compressors	10
Gas cylinders	10
Gas detector	15

Gas meters, laboratory	10
Gas monitor	10
Gas plates	10
Gas stoves	10
Gasoline dispensing pumps	10
Gear cutting machines	10
Gelatin duplicators	10
Generators	10

### H

Hammers, electric, hand	10
Hand tools, power driven	10
Hand tools, power driven	10
Heater planer	10
Heater, Infrared asphalt	10
Heater, tank	20
Heaters	10
Hockey goals	10
Hoists, Electric or pneumatic	10
Hopper	10
Horses, gym equipment	10
Hurdles	10
HVAC equipment	10
Hydrants	25
Hydraulic jacks, garage type	10

### I

Icemaker	10
Identification equipment	10
Incubators	15
Instruments, recording, electrical	15
Investigative equipment	15

### J

Jack, mud	20
Jackhammer	5
Jacks, garage type, hydraulic	10
Joint cleaner, Power Brush Machine	8
Joint cleaner, tractor mounted	15
Jointers	10

### K

Kettles, tar and kyrock	20
Kitchen tables	10

### L

## SECTION IV--ACCOUNTING RECORDS

Laboratory balance, beam	10	Metal working machinery	10
Laboratory furniture	10	Microfilm readers and viewers	10
Ladder, aerial truck mounted	15	Micro-projectors	10
Laminator	10	Microscopes	10
Lantern slide cabinets	10	Mimeograph machines	10
Laser disk player	10	Mirrors, large wall	10
Lathes, brake drum	10	Mix plants	15
Lathes, engine	10	Mixer	15
Lathes, turret, or automatic screw machines	10	Mobile data terminal	5
Lathes, wood turning	10	Motor analyzers	10
Lawn mowers, riding	10	Motor generator sets	10
Lawn rollers	10	Motor vehicles	10
Lead, slug and rule casting machines	10	Motorcycles	10
Library books	10	Motorgraders	10
Library furniture	10	Motors, not integral parts of larger units	10
Library trucks	10		
Lifts, vehicle and handicap	10	Mowers, Diesel rotary 3 sec. tlr.	15
Light bars	10	Mowers, power sickle and rotary	15
Lighting Units, blueprinting	10	Mowers, push	10
Line markers, large push type	10	Mowers, riding	10
Linotypes	10	Mowers, rotary	10
Loader, belt conveyer	20	Mowers, sickle	10
Loader, force feed	20	Museum exhibits	99
Loader, four wheel drive	15		
Loader, two wheel drive	12	N	
Loader, wheel tractor	10		
Lockers, not built-in	10	Nets, steel	10
		Network equipment	5
		Noise and field strength meters	10
M			
		O	
Machine tools	10		
Machinery, cement making	10	Oboe	20
Machines, brake lining	10	Ohmmeters	10
Machines, dishwashing	12	Oil lube system	10
Machines, drafting	10	Optical discs	10
Machines, dry cleaning	10	Oscilloscopes	15
Machines, duplicating	10	Output meters	10
Machines, laundry	10		
Machines, polishing	10	P	
Machines, pressing	10		
Machines, sanding	10	Paging system	10
Machines, scrubbing	10	Paint spaying machines	15
Machines, stamping, power	10	Paint stripper	10
Machines, tabulating	10	Park exhibits	10
Machines, washing	10	Passenger cars	5
Machines, waxing	10	Pavement Marking Remover	5
Maps, wall	10	Pavers, asphalt	10
Mats, wrestling	10	Photocopying apparatus	10
		Photoengraving apparatus	10

## SECTION IV--ACCOUNTING RECORDS

Photometers	10
Pianos	15
Pickups	5
Pictures, large wall	10
Pipe dies, in sets	10
Placques, permanent	10
Planers, power	10
Planning machines, photoengravers	10
Plates, bench	10
Platforms	10
Playground climber	15
Playground slide	15
Playground swing	15
Playground systems	15
Playground whirl	15
Plows, field	10
Plows, snow	10
Polarimeters	10
Polariscopes	10
Police vehicles	5
Pool slide	15
Pool vacuum	15
Popcorn machines	10
Postal meters	10
Power sprayers and dusters	10
Presses, arbor	10
Presses, books, bookbinders	10
Presses, lithographic or offset printing	10
Presses, power	10
Presses, punch	10
Printers, computer	5
Printing cases	10
Printing frames	10
Printing presses	10
Projection screen	10
Public address system, portable	10
Pumps	10
Pumps, fire	10
R	
Radar guns	15
Radios, base station	10
Radios, intercom	10
Radios, mobile	10
Recorders	5
Recycler, asphalt	10
Refracting apparatus	10
Refrigerators	12
Rescue tools, hydraulic	10

Respirators	12
Respirometers	10
Resuscitators	10
Roller	10
Router	5
Rowboats	10
Rugs, room size	10
S	
Safes	10
Sandblaster	10
Sanding machines	10
Saw, rotary, concrete	10
Saws, band	10
Saws, band	10
Saws, chain	10
Saws, circular	10
Saws, power hack	10
Saxophone	20
Scaffolding	10
Scales, beam balance	10
Scanner	10
Scintillation Scalers	10
Scoreboard	10
Scraper	10
Screens, projection, portable	10
Scrubber	10
Scrubbing machines	10
Sealers, joint	20
Seats	10
Sectional bookcases	10
Security system	10
Servers, routers and accessories	5
Shapers and routers	10
Shapers, bench and floor	10
Shear, power	10
Shotguns	15
Shovel, gas	15
Sign machine	20
Ski lifts	10
Snooper, truck mounted	10
Snowblowers	5
Snowmobiles	5
Snowplows	10
Soccer goals	10
Socket wrench sets	10
Sofas	10
Software-support services for computer	5

## SECTION IV--ACCOUNTING RECORDS

Soil penetrometers	10
Soil test molds	10
Sound systems	10
Spark plug cleaning machines	10
Spectroscopes	10
Spirometer	10
Sports utility vehicle	5
Sprayers	10
Sprayers, power	10
Spreaders	10
Stacks, book	10
Stage	10
Stage lighting	10
Stamping machines, power	10
Standby power system	25
Stands, chart	10
Stands, engine repair	10
Steamer	10
Stereoscopes	10
Sterilizers	10
Stitchers	10
Stones, printer	10
Stove	10
Striper	20
Stump machine	10
Supply cases	10
Survey equipment	10
Sweepers, broom	10

### T

Table saw	10
Tables	10
Tables, exam	10
Tables, operating	20
Tables, picnic	10
Tanks, bulk storage	10
Telephone system	10
Television sets	10
Television/video equipment	10
Tennis court nets, steel	10
Tents, oxygen	10
Tents, wall and tripods	10
Thermographs	10
Timpani	20
Tire changer	15
Tool sets, hand	10
Tools, hydraulic	10
Tractor, crawler	15
Tractors	10

Traffic counters	10
Trailer, tilt top	20
Trailer, large semi	20
Trailers	5
Transformers	20
Transit coaches	10
Transmissions	10
Treadmill	10
Truck, dump	10
Truck, light/medium	5
Truck, tandum	10
Tubas	20
Tunnels, models, wind	10

### U

Ultraviolet units	15
Utility boxes	5
Utility vehicles	5

### V

Vacuum type voltmeters	10
Vans	5
Vector control equipment	10
Vehicle washer	10
Vending machines	10
Voltmeters	10
Voting machines	10

### W

Wagons	10
Washer, high pressure	15
Washers and dryers, photographic	10
Washing machines	10
Watchmen's time clocks	10
Water coolers	10
Water meters, laboratory type	10
Water pump	20
Water pumping equipment	25
Water purifiers	15
Watt meters, laboratory type	10
Wave meters and wave analyzers	10
Waxing machines	10
Weighing scales, beam	10
Weight benches	10
Weight machines	10
Weight sets	10
Welding apparatus	10



#### **SECTION IV--ACCOUNTING RECORDS**

Wheel straightening apparatus	10
Whirlpool baths	15
Workbench	10
Workstation	10
Wrenches, in sets	10

X

X-ray machines	10
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Z

Zamboni	10
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